

The National Underwriter

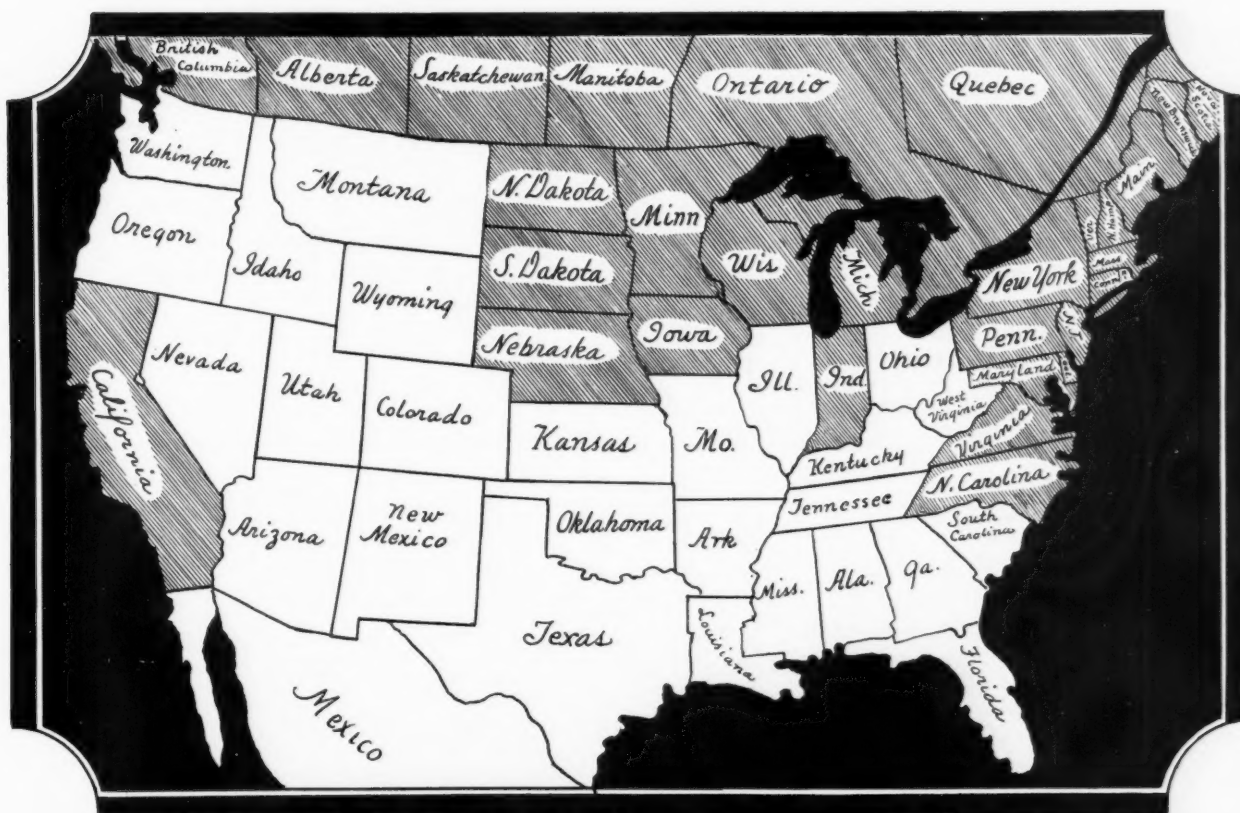
A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, JULY 19, 1934

SERVICE

throughout the United States and Canada

American States through a national network of Recommended Insurance Attorneys and Adjusters can give prompt and courteous service without delay to any policyholder having a claim in the United States or Canada.

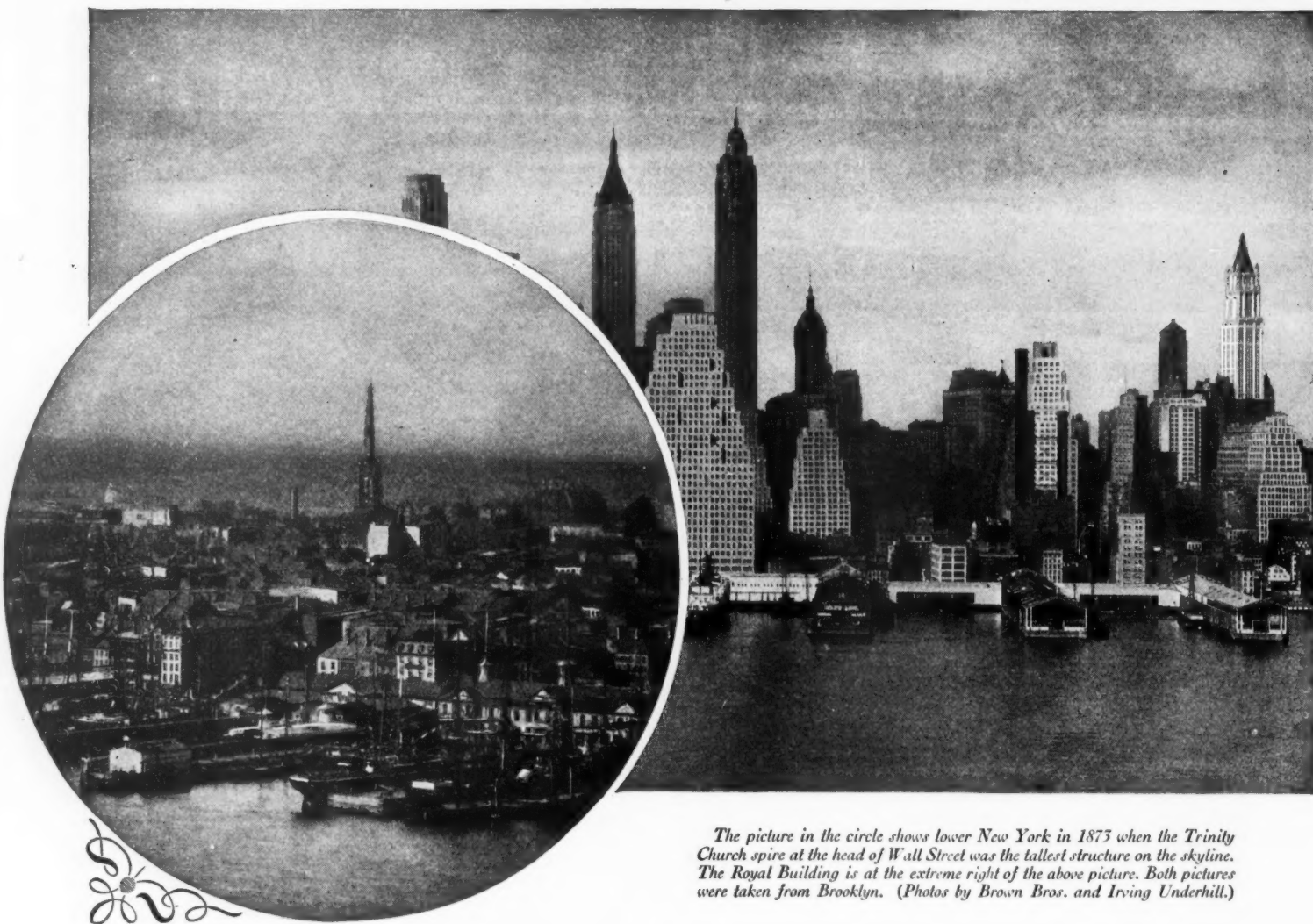


■ Represents States and Canadian Provinces, now having Responsibility Laws

TWENTY-TWO states and EIGHT Canadian provinces now have Financial Responsibility Laws. The American States is in a position to supply and file the necessary evidence of responsibility in any of these twenty-two states or provinces of Canada. In addition, the American States agrees under the Liability and Property Damage coverages of its policy to provide a Release of Attachment Bond in event the policyholder's car is attached in any civil proceeding arising from an accident.

AMERICAN STATES INSURANCE COMPANY
INDIANAPOLIS, INDIANA

A U T O M O B I L E I N S U R A N C E E X C L U S I V E L Y



The picture in the circle shows lower New York in 1875 when the Trinity Church spire at the head of Wall Street was the tallest structure on the skyline. The Royal Building is at the extreme right of the above picture. Both pictures were taken from Brooklyn. (Photos by Brown Bros. and Irving Underhill.)

CHANGING SKYLINE

Skylines are graphs of commercial progress—towering records of the nation's growth.

Royal-Liverpool Companies were providing insurance protection when New York had hardly outgrown the proportions of a seaport town—when San Francisco was scarcely more than a settlement of tents.

When flame-swept skylines have crumbled, only to rise to loftier heights, Royal-Liverpool Companies have contributed substantially to their reconstruction. In four great conflagrations—

Chicago in 1871, Boston in 1872, Baltimore in 1904, San Francisco in 1906—these Companies promptly met losses totaling more than \$20,000,000. Altogether, under the many forms of insurance written, the Companies listed below have paid out well over \$700,000,000 to the insuring public in this country.

To alert agents who envision future skylines the Royal-Liverpool organization can offer the representation of Companies which have built their own skylines of prestige and accomplishment on firm foundations of financial security.

ROYAL-LIVERPOOL GROUPS

ONE HUNDRED FIFTY WILLIAM STREET, NEW YORK, N. Y.

AMERICAN & FOREIGN INSURANCE COMPANY • BRITISH & FOREIGN MARINE INSURANCE COMPANY, LTD. • CAPITAL FIRE INSURANCE COMPANY OF CALIFORNIA
THE LIVERPOOL & LONDON & GLOBE INSURANCE CO. LTD. • THAMES & MERSEY MARINE INSURANCE COMPANY, LTD. • QUEEN INSURANCE COMPANY OF AMERICA
FEDERAL UNION INSURANCE COMPANY • THE NEWARK FIRE INSURANCE COMPANY • ROYAL INSURANCE COMPANY, LTD. • STAR INSURANCE COMPANY OF AMERICA

The National Underwriter

Thirty-Eighth Year—No. 29

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, JULY 19, 1934

\$4.00 Per Year, 20 Cents a Copy

Fire Insurance in Gratifying Results

Company Officials Better Pleased in All Departments Than for Long Time

MODEST PREMIUM GAIN

Investment Situation Highly Encouraging, Loss Experience Not Bad in First Six Months

By GEORGE A. WATSON

NEW YORK, July 18.—Fire company officials are well content with results in the first half year and if experience in the remaining months of 1934 is equally good they will be well content. While the increase in premium income was less than was anticipated, there was a gain, even though modest, with every indication that it will be accelerated when general business gets under way in the early fall.

All companies report a distinct lessening in number of policy cancellations. Many assured, who previously canceled because of inability to pay premiums, again have taken indemnity, and are paying for the protection. The gain in income is upon straight fire and some of the so-called "side lines."

Automobile Premiums Drop

Automobile premiums, on the other hand, will show a drop over the figures for the first half of 1933; the reason being low average value of cars now being sold. It is estimated that fully 84 percent of the machines disposed of since Jan. 1 retailed for approximately \$500 each, and of these a large percentage were financed so that a year at least will elapse before clear title is given, with fair prospect of insurance being placed with local agents.

Another important contributing factor to reduced volume of available coverage in the automobile line is the life of the machine, which is now said to be seven years instead of four as in the past. The car of today is better built, and because of much improved highways is not subjected to strains resulting from rough roads.

Loss Experience Not Bad

Loss experience in the fire business as a whole has not been bad, despite the conflagration in the Chicago stock yards, the heavy fire in the Lexington, Ky., plant of the Pepper Distilling Company, and two or three bad losses in the east. The loss ratio on fire and theft automobile covers is creeping up, the result principally of reduced insurance values, and also heavier charges for repairs under NRA regulations. The benefit insurance companies derived through discounts allowed in repair work and purchase of accessories, no longer exists. The practice is barred under the automobile dealers' code.

(CONTINUED ON PAGE 9)

Sussex Stockholders O. K. Corroon & Reynolds Deal

REFINANCING ACCOMPLISHED

Reduction in Par Value, Preferred Stock Sale, Gives Newark Company \$1,000,000 Capital, \$500,000 Surplus

NEW YORK, July 18.—Full approval was given by stockholders of the Sussex Fire of Newark, at their special meeting, of the reinsurance of the company's outstanding liability as of June 30, in the American Equitable of New York, as previously recommended by their directors. As of July 1 the management of the former company passed to Corroon & Reynolds. Policies of the Sussex will be automatically reinsured in the American Equitable.

Further action sanctioned by stockholders of the Sussex was amendment of the charter to reduce the par value of its common stock "so as to add \$300,000 to net surplus, and simultaneously authorize the issuance of preferred stock, of which \$300,000 was immediately sold for cash, reinstating the capital of the company at \$1,000,000. The net result of these changes is that the Sussex today has a capital of \$1,000,000, and a clear cut surplus of \$500,000," an announcement stated. Its management plans to strengthen still further the financial structure of the corporation.

The American Equitable, as President Franklin W. Fort of the Sussex Fire points out in a letter to the field force advising of the change, "is one of the best known companies operating in this country, showing on March 31 last, a capital of \$1,000,000, assets in excess of \$8,500,000, and a net surplus of approximately \$3,000,000."

Accompanying the communication of Mr. Fort is a letter to the agents of the Sussex from E. S. Inglis, vice-president of Corroon & Reynolds, stating that the Sussex will continue to operate as heretofore save that its business will be automatically reinsured in the American Equitable. All daily reports, endorsements, cancellations, loss notices, accounts current and remittances to be sent direct to Corroon & Reynolds. By virtue of the new arrangement representatives of the Sussex Fire now have enlarged underwriting facilities, securing as they do the same accommodations accorded agents of the Corroon & Reynolds fleet, including the aid of the latter's extensive field staff.

Bar Association Insurance Section Program Announced

MILWAUKEE, July 18.—H. J. Mortensen, Wisconsin commissioner, will give the address of welcome to the insurance section at the annual meeting of the American Bar Association here Aug. 27-31. Remington Rogers, Tulsa, Okla., will talk on "Bogus Claimants and Malingerers" at the opening session. Other speakers at this sectional meeting will include W. S. Pope, casualty commissioner of Texas; F. S. Kellogg, Jersey City, who will speak on silicosis; C. W. Hobbs, special representative of the Commissioners Convention to the National Council on Compensation In-

Frery and Clevenger Will Remain With Lumbermen's

ELECT O. E. LANE PRESIDENT

Maconachy, Herd and Emerson of Fire Association Group Are Elected as Vice-presidents

PHILADELPHIA, July 18.—Vice-presidents Arthur H. Clevenger and Don R. Frery of the Lumbermen's are the only officers of that company in the new setup of the Lumbermen's and Philadelphia National.

Otho E. Lane, president of the Fire Association fleet, has been elected president of both the Lumbermen's and Philadelphia National to replace Ralph L. Freeman, who resigned on completion of the sale of the Lumbermen's to the Fire Association.

There will be five vice-presidents in the new deal, including James G. Maconachy. The other two are J. Victor Herd and Sumner B. Emerson. A. Irvin Voss will be secretary and Oliver B. Bryan assistant secretary.

With 80 percent of the Lumbermen's stock already deposited, the Fire Association today officially took over the former company and the management of the Philadelphia National.

The same set of officers will direct both the Lumbermen's and the Philadelphia National although the latter company will be run as a separate entity with the Fire Association simply assuming its direction.

At present the Lumbermen's is licensed in 24 states, the District of Columbia and British Columbia, Ontario and Quebec. The Philadelphia National is in 15 states and the District of Columbia.

Insurance; L. P. Kristeller, Newark, who will speak on fire insurance; John F. Handy, Wesley E. Monk, general counsel Massachusetts Mutual Life, and L. Barrett Jones, Jackson, Miss.

At the Thursday session Howard C. Spencer, counsel for the title and mortgage rehabilitation bureau of New York department, will speak and J. H. D. Sayer, former industrial accident commissioner of New York, will give an address on workmen's compensation.

June Fire Losses Lower, National Board Reports

NEW YORK, July 18.—June fire losses in the United States totaled \$20,005,692, a decrease of 24.84 percent from May and 7.29 percent less than in June, 1933, the National Board reports. The total for first half of 1934 is \$158,064,520, or \$23,209,067 lower than the losses for the same period of 1933, and \$87,605,436 less than in 1932. The fire losses by months for the first half of 1933 and 1934 follow:

	1933	1934
Jan.	\$ 35,547,565	\$ 28,002,583
Feb.	36,661,481	31,443,484
March	35,321,248	31,312,359
April	27,825,970	22,028,943
May	24,338,714	25,271,469
June	21,578,609	20,005,692
Total	\$181,273,587	\$158,064,520

Riot Cover Sought on Pacific Coast

San Francisco Strike Situation Creates Unusual Demand for Insurance

RATES ARE INCREASED

Ships Carefully Guarded—Mayor Says City Is Responsible for Property Damage

By A. V. BOWYER

SAN FRANCISCO, July 18.—The scramble for riot and civil commotion insurance in San Francisco is at its height. The demand rose consistently as the original longshoremen's strike was extended with other maritime unions joining the strike movement. When the teamsters of the entire San Francisco Bay region walked out, tying up all deliveries of all types of merchandise with the exception of bread and milk, the business interests and insurance brokers started to crowd the insurance offices for coverage. As a result of the heavy demands from all parts of the Pacific Coast, coupled with the increase in the general vandalism of roving bands of strikers, the Pacific Board took cognizance of the situation and increased strike, riot and civil commotion rates by the simple method of multiplying by three. Where the average rate was 10 cents for mercantiles with 50 percent average, it is now 30 cents. Even at this increased figure, the general feeling is that the rates are too low.

Millions of New Liability

Millions of new liability has been assumed by the companies. Out-of-the-city agents were in town personally obtaining binders for their clients in the rural districts. C. T. Buckman of Visalia, a small fruit and grain growing community, who is president of the California Association of Insurance Agents, placed more than \$1,000,000 Friday afternoon.

Sirens are screaming and shrieking as police squads are rushing through the insurance district toward the industrial section of the city as this is being written. That means that someone's property has been attacked. Trucks which venture on the streets are quickly overturned by the guerrilla strikers. The mayor has just called for 500 more policemen taking them from the civil service eligible list. Supposedly exempt delivery cars are being attacked as well as those that attempt to carry on business. The mayor has advised the strikers that foodstuffs must be permitted to come into the city. He has also informed the public that the city is responsible for property damage under strike conditions. This latter statement on the part of the mayor may, in the opinion of some underwriters, cut down

(CONTINUED ON PAGE 9)

Agents' Problems Are Viewed at New England Convention

COLLECTION METHODS TOLD

Overhead Writing, Compensation Losses and Free Policies Discussed at Bretton Woods Meet

Discussion of collections, overhead writing and other problems facing local agents featured the last sessions of the convention of the New England Associations of Insurance Agents at Bretton Woods, N. H. Carrol Steele, Gloucester, Mass., opened a discussion on premium collections. He reported that in North Adams, Mass., agents do not write business for those who have not paid fellow agents unless old accounts are paid first. In Gloucester, a 45-day limit has been set for collection of automobile premiums. Advertisements in daily papers were used in Attleboro and Mansfield, Mass., to notify insurance buyers that premiums are to be paid in 30 days. Bills carry a \$5 carrying charge with a statement that this charge is eliminated if payment is made within 30 days. Mr. Steele also discussed his membership soliciting for the Massachusetts association.

Albert Mason, Rutland, Vt., condemned the practice of giving free accident policies with newspaper subscriptions. Fred Smith, Haverhill, Mass., said free policies with automobile club subscriptions and tires were equally obnoxious.

Views Compensation Losses

How an agent may aid in reducing compensation losses was discussed by Harold Hatch, New Britain, Conn. He also announced that a material increase in cost of owners, landlords and tenants liability is impending. Archie Kendall, Portsmouth, urged agents to combat loss of business to non-resident brokers before it is too late. John Traill, Burlington, Vt., urged agents to insist on not more than 10 percent commission to issuing agents on policies sent in from the outside. Fred Smith, Haverhill, Mass., said agents should report to each other cases of overhead writing. The worst competitors of the local agent today are company brokerage departments, according to Charles W. Varney, Rochester, N. H. He cited a case in his own office where a higher rate of commission was allowed a brokerage office than was paid him on the same risk.

"Warn clients against employing adjusters for the assured before the loss," (CONTINUED ON PAGE 23)

HOLC to Act Quietly in Classifying of Companies

WASHINGTON, July 18.—Officials of the Home Owners Loan Corporation in the near future are expected to make a determination as to the policy to be followed with respect to the placing of insurance, with the probability that the organization, quietly and without publicity, will confine its business to domestic companies or to foreign companies domiciled only in countries which are not in default upon debts to this government.

The matter of insurance has been before the corporation for some time. Officials refuse to discuss the situation, other than to say that the question is under consideration. Reports are current, however, that various agencies of the government whose activities require the placing of insurance are preparing to patronize domestic companies whenever possible. It is believed government officials are leaning toward a broad application of the principles of the Johnson law enacted at the last session of congress, restricting opportunities in this country for foreign nations which have defaulted.

78th Birthday



A. C. ROOT

The A. C. Root agency July 17 completed 78 years of continuous selling insurance in Clinton and Lyons, Ia. It takes its name from the present owner as well as the founder of the same name who was the first banker in Clinton county. The late J. C. Root, next in line, was a fraternal insurance pioneer, and a founder of Woodmen orders. He was head consul of the Modern Woodmen, and a founder of the International Order of Woodmen of the World.

The late C. L. Root, who continued the agency, was an attorney with many other interests, specializing in insurance law and recognized as an authority in framing insurance contracts.

A. C. Root has had 35 years' insurance experience and has been owner of the office for 27 years. L. W. Stoik is office manager and F. A. Perkins, public accountant, assists in statistical work for servicing customers and claims.

West Virginia Book Out

The new Underwriters Handbook of West Virginia comes from the press of THE NATIONAL UNDERWRITER, it being the biennial edition for this important state. It is an insurance compilation for West Virginia with complete information as to agencies, companies, field men, general agents, statistics, adjusters, attorneys, organizations, laws of the state and so on. Every town is listed with the names of its agents and the companies represented. West Virginia has taken a prominent place in insurance and the reference book is an important compendium of information on the state insurance-wise.

Standard Farm Policy Is Approved by Association

MANAGING COMMITTEE ACTS

Much Thought and Effort Involved in Promulgation of Farm Underwriters —Policy Simplified, Clarified

The managing committee of the Farm Underwriters Association at its meeting in Rockford, Ill., last week approved the uniform standard farm policy, which was recommended by the rates and forms committee. Preparation of this form represents much thought and effort on the part of the association.

This will be the basis policy for use in all states. However, in those states where there are statutory requirements, as to policy conditions, the basis policy will be amended to conform with those requirements.

Heretofore each farm writing company had its own policies and has had separate fire policies, separate tornado policies and separate policies for writing combined coverage.

The new standard farm policy may be used for straight fire, straight tornado, or combined.

Different Policy Faces

The Farm Underwriters Association has prepared a policy face, which can serve for the writing of straight fire, straight tornado or combined, whether the policy is on the cash basis, whether a single premium note is taken or whether it is on the instalment basis. Some of the companies do not write on all of these systems, however, and they may use other policy faces, depending on what term of payment basis they desire to employ.

The foundation for the standard farm policy is the New York standard fire policy, which is used for recording business. Then features were included that applied particularly to farm business. There are no radical features included, the policy being a composite of the best of the existing forms. One new feature, however, will be the inclusion of the 60-day loss payment clause, which has not heretofore been included in the farm policies of the individual companies. The policies that have been in use by the farm writing companies are based more or less on the so-called good fellowship policy, which was devised many years ago.

The farm people feel that they have taken an important step forward in the way of simplification and clarification and that use of the standard policy will result in economies.

The name of the Evans-Huggins Co., Cleveland, has been changed to D. E. Evans & Son. L. E. Evans is now connected with his father, D. E. Evans.

Senator Connally Lodges Protest With the CCC

TAKES SIDE OF THE AGENTS

Texas Political Leader Cooperates With Agents of His State on Cotton Insurance Question

United States Senator Connally of Texas, so far as can be determined, is the first senator or congressman to protest to the Commodity Credit Corporation the renewal of the CCC cotton insurance with the three brokers who obtained the line last year. The National Association of Insurance Agents, having been turned down on its proposal to have the line handled through a service office of the association in Washington, urged agents to have their senators and congressmen protest to the CCC.

The Dallas Insurance Agents Association sent a telegram to L. C. Talley, president of the Commodity Credit Corporation, stating: "We believe that the concentration of this insurance for the benefit of a few and taking it away from the individual local agent living not only in Dallas and Texas but throughout the cotton producing states is in direct opposition to the announced purpose of the recovery act."

Senator Connally's Telegram

The cooperation of Senator Connally was obtained and he wired as follows to Mr. Talley:

"Have just learned that insurance on cotton controlled by Commodity Credit Corporation has been placed with same brokers and that proposition submitted by local agents was refused by your committee. I am reliably informed that proposition submitted by agents was as good as to form, rate and coverage and that service in handling details and losses is undoubtedly better under agents' proposition. There is righteous dissatisfaction among the agents in Texas in having the government take from them insurance which they have heretofore been writing in their local communities. This action on the part of governmental agencies, I believe to be in direct opposition to our President's national recovery program and would like very much to see our Texas agents participate in insurance on this cotton."

At a special meeting of the directors of the North Carolina Association of Insurance Agents, a resolution was adopted protesting the cotton insurance arrangements and urging members to cooperate fully with the National association in bringing political pressure to bear on the CCC.

MISSISSIPPI AGENTS ACT

JACKSON, MISS., July 18.—John Sharp Williams III, national councillor of the Mississippi Association of Insurance Agents, has bulletined members of the association urging them to wire protests to the Commodity Credit Corporation over its announced policy of continuing to place insurance lines through brokers. He also suggested that the agents get in touch with United States Senators Harrison and Stephens and invoke their aid.

NEBRASKANS IN CONFERENCE

LINCOLN, NEB., July 18.—Members of the Nebraska Association of Insurance Agents to the number of 50 attended a conference here to consider questions arising out of the government activities connected with the HOLC and CCC. President Arthur B. Dunbar, Philip W. Downs, chairman of the executive committee, and Thomas Bryan, secretary-treasurer, all of Omaha, were the principal speakers.

A. O. Anderson, local agent in Port Huron, Mich., has admitted Samuel Eusey to partnership. The agency will now be known as the Anderson-Eusey Agency.

THE WEEK IN INSURANCE

Riot and civil commotion coverage in great demand on the Pacific Coast as the result of strikes. **Page 1**

Official personnel of the Lumbermen's and Philadelphia National is revised, with O. E. Lane as president, three Fire Association men as vice-presidents and two old Lumbermen's officials as vice-presidents. **Page 1**

Approval is voted by stockholders of the Sussex of plan to go under the wing of the Corroon & Reynolds organization, as well as of refinancing proposal. **Page 1**

Standard farm policy is promulgated by the Farm Underwriters Association. **Page 2**

Adjustment of the Chicago stockyard loss has been completed at \$4,362,649. **Page 3**

South Carolina modifies marine writing definition, so as to permit writing of the personal property floater. This

is the eighth state to take such action. Two other states have rescinded the definition outright. **Page 3**

Summer outing of Ohio field men is held at Lake Wawasee, Ind. **Page 7**

Interest is taken by insurance people in occupational disease research being conducted in Saranac Lake, N. Y., by Dr. Gardner. **Page 25**

Requirement of signed application for workmen's compensation before policy will be issued made immediately effective by Continental Casualty. **Page 25**

United States Guarantee files with New York department brokers bond rates below the Towner schedule. Preferred Accident discontinues writing check forgery business at less than Towner rates. **Page 25**

Priority given New York compensation claimants of Southern Surety is protested by Oklahoma and Minnesota. **Page 25**

S. C. Now Legitimizes Personal Property Floater

RETAINS REST OF DEFINITION

Eight States Have Now Modified Ruling to Permit Comprehensive Form—Two Have Rescinded Rulings

Commissioner Sam B. King of South Carolina has issued a ruling that after July 20 the householders comprehensive policy may be issued in his state. His ruling was in the nature of a modification of the uniform definition of marine writing powers, which is effective in South Carolina and which has heretofore prohibited the issuance of the comprehensive policy. A number of other states have taken similar action and two or three states have rescinded the uniform definition altogether.

RESUME OF MODIFICATIONS

NEW YORK, July 18.—Iowa's rescinding of the uniform definition of marine writing powers is regarded as being solely the result of dissatisfaction with the section barring the issuance of comprehensive household policies by marine companies, and not as indicating any sentiment against the definition as a whole, either in Iowa or in any of the other 33 states which have promulgated the definition and rulings. Of the states adopting the definition, eight later canceled Paragraph G, Section II, dealing with comprehensive household policies, and it would be quite possible for the Iowa department to re-adopt the uniform definition minus this particular section. Oklahoma is the only other state to rescind the entire definition after adopting it, but it did so after first canceling the comprehensive household policy section.

The Iowa action was the result of agitation by agents who felt themselves to be in competition with London Lloyds on this particular type of business in some cases. The same situation prevailed in the other states where the section was canceled. These states are Arkansas, California, Illinois, Indiana, Nebraska, North Dakota, South Carolina and Washington. Other sections of the uniform definition are meeting with general satisfaction, according to eastern executives.

MORE INTERPRETIVE BULLETINS

Interpretative bulletins on the subjects "Lodge jewels and lodge paraphernalia" and "Raw furs" have been issued by the joint committee of interpretation and complaint created under the marine writing definition. Lodge jewels and lodge paraphernalia not on sale or consignment or in the course of manufacture which have come into the custody of and/or control of the parties who intend to use them for the purpose for which they were manufactured may be insured under miscellaneous movable article floaters.

A marine policy in the name of fur brokers covering raw furs, the property of others, while in his custody for sale or distribution can only be issued to cover when such raw furs are eligible for marine coverage under terms of the definition.

Culver Returns From Europe

B. M. Culver, president of the American Fore companies, and Mrs. Culver have returned from a two months trip to Europe. After visiting their son in Paris they went on a cruise to the North Cape and then visited Germany, arriving on the day of the Hitler executions.

H. E. Adamson, Jr., Has Daughter

Harry E. Adamson, Jr., of the Cincinnati office of the Western Adjustment and Mrs. Adamson are the parents of Marilyn Adamson, who arrived Monday.

Tyner Retires at 70 as Home's Board Chairman



C. L. TYNER

Having attained his 70th year and feeling he was now entitled to retirement, C. L. Tyner, for the past five years chairman of the board of the Home of New York, has tendered his resignation. He will continue, however, as a director.

Son of a distinguished Irish clergyman, Mr. Tyner received his education in private schools of that country. Coming to the United States as a youth of 19, he found employment with the Erie Railway, later being associated with a company laying cables in New York harbor. His connection with the Home began in 1889, when he was assigned to organize the accounting division of the then newly established registered mail branch. Subsequently he was transferred to the loss department and still later to the bookkeeping division.

In 1898 Mr. Tyner was given supervision of all correspondence in the company's western department, of which the late F. C. Buswell was chief. Five years later he was further advanced to the management of the western business, in which capacity he traveled extensively, gaining a broad acquaintance with underwriting conditions in the territory and with the men "on the firing line." His next advancement came in 1906 when he was appointed secretary in charge of the financial division, since which time his duties have been largely administrative and financial.

In 1912 Mr. Tyner was elected vice-president and secretary, four years later being named a director. When in 1925 F. C. Buswell became president of the Home, following the death of E. G. Snow, Mr. Tyner was named senior vice-president, and became president two weeks later upon the tragic death of Mr. Buswell. On April 15, 1929, Wilfred Kurth was chosen president, Mr. Tyner becoming chairman of the board, an office especially created for him. One of the most modest of men as well as one of the best informed in financial affairs, Mr. Tyner is also one of the most respected. His hobbies include golf and he ranks among the most expert amateurs.

Department Denied Recovery

The Nebraska department has been defeated in its attempt to recover \$23,200 from T. P. Johnson, former vice-president of the Lincoln Hail, which is now in the hands of the department. The district court at Lincoln entered judgment for Johnson. The department filed notice of appeal to the supreme court. The allegation was that Johnson had collected the \$23,200 in commissions, in violation of the law which forbids officers from receiving remuneration in addition to salary.

Adjust Loss in Chicago Stock Yard at \$4,362,649

The Cook County Loss Adjustment Bureau, which supervised the adjustment of losses growing out of the Chicago stock yards conflagration May 19, reports that with exception of a few trifling claims outside the yards, the adjustments are now completed.

The total of the adjusted claims is \$4,362,649, which is somewhat less than original estimates. Total value involved was \$39,566,602, the total loss \$4,617,280 and the insurance involved amounted to \$36,967,114.

A resume follows:

	Value	Loss	Insurance	Claim
Union Stock Yard:				
General Form	\$ 2,066,057*	\$ 1,167,578	\$ 3,218,500	\$ 1,124,629
Exchange Building	748,047	517,407	600,000	517,407
Exchange Contents	38,141	34,713	20,000	20,000
Horse Department	962,925	870,058	1,000,000	870,058
Old Stable No. 1 and 2	44,150	44,150	45,000	44,150
Furn. and Fix. No. 1 and 2	15,435	13,673	15,000	13,673
Boys and Girls Club	2,476	2,476	2,000	2,000
Shed	2,843	2,843	2,000	2,000
Electric Tractors	139,101	50,088	112,891	44,140
Inn Group	713,154	563,373	630,000	540,286
Building No. 3	36,748	34,019	40,000	34,019
Mercury Office Building	40,187	40,187	39,700	39,700
Live Stock National Bank:				
Building	410,611	140,000	331,000	140,000
Furniture and Fixtures	37,288	30,619	30,000	30,000
Saddle and Siroin Club:				
Furniture and Fixtures	91,974	91,974	74,580	74,580
Armour & Company:				
Building and Contents	32,723,865	3,363	29,451,500	3,363
Pulverized Manure Company:				
General Form	43,156	29,488	63,560	29,488
Stock	10,201	10,201	13,531	10,201
Machinery	1,800	1,800	2,000	1,800
Furniture and Fixtures	2,069	1,951	2,500	1,951
Mercury Mfg. Company:				
General Form	271,746	225,181	225,000	200,502
Equipment	9,114	8,202	7,500	7,500
Various Tenants:				
New Exchange	94,684	94,464	62,206	61,427
Old Exchange	6,337	6,337	5,000	4,841
Various Tenants:				
In Yards	338,533	310,564	289,600	239,086
Total	\$38,850,650	\$4,294,718	\$36,283,069	\$4,056,807
Various Losses:				
Outside Yards	715,951	322,562	684,044	305,841
Grand Total	\$39,566,602	\$4,617,280	\$36,967,114	\$4,362,649

*Value of involved items only.

J. P. Wilkinson Freed from Prison, Rearrested at Once

J. P. Wilkinson, who offered to insure anything from "tractors to triplets"—and did in companies that existed only in his mind—was released Friday from the federal penitentiary at Lewisburg, Pa., and was immediately rearrested on a detainer secured by the Pennsylvania insurance department, charging him with acting as an agent without a license and representing non-existent and fictitious companies.

Wilkinson was arrested and convicted on a federal charge in 1932 after being sought for several years. He is said to have written some \$5,000,000 in business, virtually all in rural sections. Although he wrote no business in Pennsylvania, he did have a Philadelphia office. He had four or more "foreign" companies that existed only on his printed policy forms. Policyholders incurred some \$500,000 of losses. He received a four-year sentence but, with time off for good behavior, was freed Friday.

Companies Are Preparing Reports for Georgia, N. Y.

NEW YORK, July 18.—Accounting divisions of the companies are preparing statements for both the New York and Georgia departments, the former state requiring that semi-annual figures be filed not later than Aug. 15, while Georgia extends the deadline to Aug. 30. In no other state are statements, other than annual called for.

In addition to the annual statement the New York department requires a quarterly report. The information supplied on a short form, covers, in addition to the balance of assets at the close of the preceding year, the income since that date, together with disbursements.

The quarterly statements are for the guidance of the department only and are not available to the public. The semi-annual statement supplied to the

Names Committee to Make Quiz of Schenley Fire

LOUISVILLE, July 18.—Following out resolutions adopted by the Kentucky Association of Insurance Agents recently relative to investigation of the methods used in insuring the Schenley liquor properties at Lexington, G. R. Reed of Columbia, president of the state association, recently named the following committee to investigate: W. A. Reisert, Louisville, chairman; Harry S. Houlihan, Lexington, president Lexington board; Guy A. Moore, Lexington; E. S. Tachau and John S. Long, Louisville.

Meeting Is Postponed

This committee had planned to meet in Louisville July 17, at the time the executive committee of the state association met, but due illness of Mr. Reed the meeting has been postponed and will probably be held next week.

Under instructions of the state convention the new administration is also empowered to table or adopt a resolution, similar to one adopted by the Lexington board a few weeks. This resolution condemns the I. U. B. and asks that the companies dissolve the organization.

Nelson and Hutson Speak

NEW YORK, July 18.—A. W. Nelson, assistant to General Manager W. E. Mallalieu of the National Board, and A. C. Hutson, assistant chief engineer, addressed the insurance session of the New York University school of education on "Insurance as an economy measure." The class members were told about the cost of protection, reduction of premiums through improvement in risk hazards, safeguarding life, fire prevention and protection in relation to capital outlay.

Georgia department is open to the public and must be advertised in the daily press.



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WHAT YOU
HAVE**

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The attendance at the Chicago World's Fair this summer bids fair to exceed last year's figures. Many of your clients will be going. They are real prospects for the sale of Camera, Fur and Jewelry Floater, Automobile Collision and other coverages. North America Agents are supplied with advertisements, folders and sales letters to aid them in getting this business.

See the North America full page advertisement in The Literary Digest, July 14, and Time, July 16.

Insurance Company of North America PHILADELPHIA

and its affiliated companies write practically every form of insurance, except life

Founded 1792
Capital \$12,000,000
Surplus to Policyholders over \$45,000,000



NEWS OF FIELD MEN

West Virginia Groups Meet

**Simmonds New Head of Blue Goose—
Fire Underwriters Association
Session Brief**

PARKERSBURG, W. VA., July 18.—The semi-annual session of the West Virginia Fire Underwriters Association here was rather brief and devoted mainly to routine matters. E. D. Douglass of this city resigned as chairman of the fire prevention committee and was succeeded by H. B. Lindsey of Parkersburg, Great American. Mr. Douglass goes to Philadelphia to take charge of the loss department of the State of Pennsylvania, for which he has been West Virginia state agent.

At the annual meeting of the West Virginia Blue Goose the following officers were elected: R. M. Simmonds, Royal, most loyal gander; H. A. W. Happer, America Fore, supervisor; G. K. Taylor, Aetna, custodian; B. L. Gregory, Aetna, guardian; E. V. King, West Virginia Inspection Bureau, keeper; Clark Buckingham, West Virginia Inspection Bureau, wielder. E. C. Douglass, North America, retiring most loyal gander, was elected delegate to the grand nest meeting, with Herbert Fahlgren, Camden, as alternate.

Suggest Grand Nest Amendment

SAN FRANCISCO, July 18.—Suggesting that local ponds be given the option of sending one or two delegates to the grand nest meeting and if only one delegate attends the pond be refunded the expenses which would have been paid for the second, the Pacific Coast Conference of the Blue Goose has prepared an amendment to that effect to the grand nest by-laws.

Ohio Bureau Club Outing

The Ohio Association of Fire Underwriters, of which Carl Roggenkamp, Security of Iowa, is president and W. C. Howe, Milwaukee Mechanics, is secretary, will hold its annual outing at Cedar Point July 24. A committee composed of Frank Weber, Firemen's group, Cleveland, and J. E. Amadon, Ohio Farmers, Columbus, is making arrangements for the outing.

W. H. Vion With Sun

W. H. Vion has been appointed special agent in eastern Massachusetts, Rhode Island, Maine and New Hampshire for the Sun. He will assist State Agent C. H. Tiedemann with headquarters in Boston.

St. Paul Changes in South

W. L. Burnham has been transferred from Mississippi to Alabama as state agent of the St. Paul Fire & Marine. He is succeeded by J. L. Ross, who resigned as special agent for the general agency of W. A. Sullivan, representing the State of Pennsylvania, to take the new post.

Ohio Inspection Plans

The Ohio Fire Prevention Association is arranging for inspections in Dayton, Middletown, Chillicothe and possibly Alliance this fall. Dayton will be inspected about the middle of October.

Quebec Brokers Elect

MONTREAL, July 18.—Officers elected at the annual meeting here of the Insurance Brokers Association of Quebec are: President, D. A. Hanson; chairman executive committee, J. F. Parisien; vice-presidents, Jean Gagnon, E. R. Byatt, P. A. Boutin and J. B. E. Durocher; honorary treasurer, Arthur McBean; secretary-treasurer, J. C. D'Auteuil.

Heads Kansas Pond



BYRON R. WARD

Byron R. Ward of Topeka, the newly elected most loyal gander of the Kansas Blue Goose, is state agent for the Law Union & Rock and Standard Marine of the London & Lancashire group. Mr. Ward is one of the popular field men of his state and a leader in Kansas fire insurance affairs.

Glens Falls, Hartford Are Dunning Uninsured Farmers

There was much conjecture at the time the Glens Falls-Hartford excess corn policy was placed with the Commodity Credit Corporation, whether those companies, in the event a farmer, who borrowed from the CCC on his corn and who suffered a loss, without being protected by individual insurance, would actually take steps to collect the amount of that loss from the farmer, as they are permitted to do under the contract. A few uninsured farmers have suffered losses and the excess insurers, having paid the CCC, are taking action against the farmers. At least one farmer near Maquoketa, Ia., has consulted an attorney and there is a possibility that the case may be litigated.

Under the Glens Falls-Hartford contract, the CCC is protected in the event of loss to corn upon which loans have been made, and where the farmer did not carry insurance. There was much confusion at first, since the opinion was widespread that the individual farmer did not have to carry insurance. Statements to that effect were carried in many of the rural publications. The Glens Falls and Hartford sought to overcome that impression and a campaign of education was conducted to impress upon local agents and farmers that the excess contract did not provide individual protection.

N. F. P. A. Sets 1935 Meeting

The National Fire Protection Association has selected Atlanta as the place for its 1935 annual meeting which will be held the week of May 13.

Field Position Wanted

Fire and Casualty Special with excellent agency contacts in Wisconsin desires field position. A-1 references. Ten years experience. Single. Free to travel. Address Y-77, The National Underwriter.

"WHEN A FELLOW NEEDS A FRIEND!"

An America Fore Combined Automobile Policy gives your clients over 40,000 friends throughout the U. S.

When they run afoul of automobile financial responsibility laws there is someone nearby to give them a helping hand.

PROVED BY THE ACID TEST OF TIME

The AMERICA FORE GROUP

THE CONTINENTAL INSURANCE COMPANY
AMERICAN EAGLE FIRE INSURANCE COMPANY
FIDELITY-PHENIX FIRE INSURANCE COMPANY
FIRST AMERICAN FIRE INSURANCE COMPANY

Eighty Maiden Lane,



of Insurance Companies

NIAGARA FIRE INSURANCE COMPANY
MARYLAND INSURANCE COMPANY OF DELAWARE
THE FIDELITY AND CASUALTY COMPANY

ERNEST STURM, Chairman of the Boards
BERNARD M. CULVER, President

New York, N.Y.

NEW YORK

CHICAGO

SAN FRANCISCO

ATLANTA

DALLAS

MONTREAL

VIEWED FROM NEW YORK

By GEORGE A. WATSON

CENTRAL BUREAU IS EFFECTIVE

Both fire and casualty companies profit substantially through operation of the Central Bureau, which under sanction of the insurance department keeps a close record of agents and brokers delinquent in payment of earned premiums on cancelled policies. The companies are collecting considerable sums which otherwise would have been charged to profit and loss account. In report filed with the department by Manager Charles Stulz of the bureau, unpaid fire premiums for February totaled \$26,204, a reduction of \$11,336 from the figure in February, 1933. Unpaid earned premiums of casualty companies in the month were \$93,733, or \$60,334 less than in February, 1933. The combined figures show a reduction of \$71,670 for the month. When the bureau is advised of the cancellation by a company it communicates with the delinquent agent or broker. As a rule the first letter produces the desired result, but where it fails a second is sent 30 days later. If this proves ineffective, the bureau advises the department, which exercises its authority to force settlement, or, if this be impossible, revokes the licenses of the offenders.

MISS SHALLCROSS TO WED

Mr. and Mrs. C. F. Shallcross announce the engagement of their daughter, Miss Elizabeth, to Beekman Pool, son of Dr. and Mrs. E. H. Pool of New York. Miss Shallcross, whose father is the widely known United States manager of the North British & Mercantile, and whose maternal grandfather, the late C. H. Post, was long United States manager of the Caledonian, was graduated from Miss Chapin's school, and made her debut late in 1932. She is a member

of the Junior League. Mr. Pool was graduated from Harvard two years ago. He is prominent in athletic circles, having twice won the national championship in squash racquets. No date has been set for the wedding.

Thousands Mourn Sudden Death of John H. Schively

SAN FRANCISCO, July 18.—The Pacific Coast fire insurance fraternity is mourning the sudden death of John H. Schively, member of the staff of the National Board at San Francisco and since 1922 secretary of the Insurance Federation of California. He was known and beloved by thousands as "dad" and he was the confidant of many both in and out of the business regardless of position or rank. Known and active as a public speaker he was a convincing orator. He made friends for insurance wherever he went, including the legislature and to outside organizations desiring a speaker on insurance or fire prevention.

He first became connected with the business in 1901 when he was elected Washington insurance commissioner, a post he held until 1913. Then he joined the late Lee MacKenzie as public relations manager of the Washington Surveying & Rating Bureau. Later he came to San Francisco assisting Jay W. Stevens in the management of the old Fire Prevention Bureau of the Pacific which later was merged into the branch of the National Board when it was established. "Dad" Schively's early life was as printer, missionary and teacher. He started in Philadelphia at 10 years of age as a printer's devil. He went to

the government printing office and then was employed by the late Bishop William Taylor for editorial work in Chile. After returning to the United States he studied at Dickinson College and again entered the missionary field as manager of printing department of the Methodist Church in India. On his return to this country he settled in Washington as a printer, publisher and statesman.

He has been wielder of the San Francisco Blue Goose and chaplain of the Pacific Coast Association of Fire Chiefs for many years. Funeral services are being held Thursday afternoon of this week.

Reports on Number of Cities

National Fire Protection Association Engineers Tell Features of Some Massachusetts Points

The National Fire Protection Association reports that in Brockton, Mass., the organization of an arson squad has been agreed to. Two policemen will be assigned to work with the fire department in bringing about more effective investigation of fires. The association says that with the appointment of the new chief at Cambridge, Mass., there has been marked improvement in the activities of the fire department. Inspection work is now being done by every member of each fire company and drills are being started. At Gloucester the city council has appointed a committee to draft a new building code. At Haverhill inspection work has been reorganized and improved. A campaign is being carried on at Lowell by some of the civic bodies to rid the city of dilapidated and conflagration breeding old buildings. A survey lists over 600 fire hazardous structures of which 130 had been removed and others repaired. At Newburyport, National Fire Protection Association engineers are advocating the adoption of an ordinance prohibiting

wooden shingle roofs. The serious fires in the mercantile district a few weeks ago ignited 37 wooden shingle roofs, some of them more than a mile from the fire.

Bassett Still Abroad

NEWARK, July 18.—President Neal Bassett of the Firemen's of Newark group is still abroad, according to word from Paris. How soon he will be back he alone knows. Apparently he is determined to take the vacation denied him for the past 34 years, and to enjoy it to the full. Reports of his immediate return are unfounded.

To Review Separation Reports

NEW YORK, July 18.—Reports of the several committees of the Eastern Underwriters Association surveying agency representation in the excepted cities will be considered at a meeting of the executive committee July 26.

Pieper En Route to Coast

E. G. Pieper, president of the Rhode Island and of the Merchants of Rhode Island, en route to the Pacific Coast, spent two days in Chicago this week, visiting agents in company with State Agent R. W. Tapper.

Miscellaneous Notes

Kansas City, Mo., fire losses for the year to June 1 were \$263,818, compared with \$410,469 a year ago.

Edwin Engquist has purchased the agency of L. E. Weaver, Red Oak, Ia. Mr. Weaver retired on account of ill health.

The United Underwriters, Kansas City agency, has been adjudged bankrupt by the federal court, on a voluntary petition in bankruptcy.

Charles A. Beller & Associates have opened a general real estate and insurance agency at 4105 South Grand boulevard, St. Louis.

The Gridley Insurance Agency, Wauwatosa, Wis., has been incorporated by L. R. Gridley, M. E. Gridley and R. L. Brooks.

PROTECTION SINCE 1848

FIRE
TORNADO

86TH
ANNIVERSARY
YEAR

AUTOMOBILE

Founded upon sound and conservative insurance principles in 1848, and under careful management since, the Ohio Farmers did not suffer materially from the shocks received during the recent years.

Having weathered the storms of the Civil War, the panics of the '70s and the '90s and subsequent ones, the Ohio Farmers in its 86th year remains safe, conservative, and prosperous.

"Protection" has been back of every Ohio Farmers policy issued "Since 1848".

OHIO FARMERS
INSURANCE CO.—LEROY, O.

PROTECTION SINCE 1848

PROTECTION SINCE 1848

PROTECTION SINCE 1848

PROTECTION SINCE 1848

Athletes of Ohio Field Gather in Summer Outing

MEETING AT LAKE WAWASEE

Mortgage Clause Situation Was Not Official Business But Was Subject of Much Informal Discussion

BY H. J. BURRIDGE

LAKE WAWASEE, IND., July 18. —Athletically inclined members of the Ohio Fire Underwriters Association held their annual summer outing here this week. The meeting was quiet, uneventful and a disappointment from the standpoint of attendance. Earlier in the year nearly half of the members had voted to hold the summer outing at Cedar Point, O., and most of those who voted that way refused to come here. Their absence cut the normal attendance about in half.

There was one business session on Wednesday morning presided over by President W. J. Gilsdorf, North America. Routine business was transacted and committee reports submitted, but during most of the two days the members and their families devoted themselves to golf, swimming, bridge, ping-pong and various devices of chance, the nickel machine being at all times the favorite.

Mortgage Clause Situation

The mortgage clause committee, whose efforts are attracting wide attention, did not submit a report because its work has not been completed, but there was some "off the record" discussion of what it is trying to do. Its conferences have been with the conservator at Dayton, O., who is liquidating the affairs of about half a dozen building and loan associations at least three of which were quite large.

Since these building and loan associations failed, several adjusters for the assured at Dayton have followed the practice of settling losses direct with the assured without notification to the building and loan association which was the mortgagee. The conservator has found that often the money paid out in this way has not been used for repairs or rebuilding, which has resulted in a depreciation of property values.

To prevent a spread or continuance of this practice the conservator has been insisting upon the use of a mortgage clause containing the provision that the loss be adjusted direct with the mortgagee. This stipulation, the mortgage clause committee is contending, is illegal and will not be supported in the courts. The standard fire policy provides that the loss shall be paid to the assured, and this provision cannot be altered by endorsement. The whole matter is of importance because of the large volume of business controlled by the building and loan associations.

Separation Not Discussed

As yet there is no evidence of a separation problem among the field men of Ohio, and so there was no discussion of that question, but there were reports from about six committee chairmen. Company officials on hand were S. H. Quackenbush, western manager Westchester, and Ralph H. Learn, assistant western manager Aetna Fire.

The annual meeting of the Fire Prevention Association of Ohio was held with President Dwight P. Ely, Ohio Farmers, presiding. Mr. Ely reported that five Ohio cities, Fostoria, East Liverpool, Wooster, Sidney and Bellaire, had been inspected during the year and 4,000 recommendations made. There was 40 percent compliance.

Officers elected were: President, Harold D. Smith, Detroit Fire & Marine; vice-president, Leo E. Kietzman, American of Newark; secretary-treasurer, John H. Thomson, Millers National; chairman executive committee, Robert

W. Nelson, Home of New York. It was announced that Dayton will be inspected Oct. 17-18. R. E. Vernor, head of the fire prevention department of the Western Actuarial Bureau, was the featured speaker at the meeting.

Relation of May and Wood

In last week's issue of THE NATIONAL UNDERWRITER, it was erroneously stated that Thomas E. Wood, Cincinnati local agent, owned the May insurance Agency. Mr. Wood has an interest in the Cincinnati Insurance Agency of which he is secretary and Mr. May is president, but he has no interest in the

May Insurance Agency, which is owned and operated by Mr. May. Mr. May has no connection with the recent purchase of the Cincinnati Underwriters Agency.

Self-Sustaining Combustion

Now that the companies are turning down cigarette scorch claims, it is important to know what distinguishes a scorch claim from a genuine fire. This is determined by whether or not any of the combustion which took place was self-sustaining. When a cigarette falls and makes a mark only the size of the cigarette itself, that is evidence that the

burn was caused by the cigarette and there was no self-sustaining combustion.

Miscellaneous Notes

C. C. Clardy and B. W. Krull have started a new agency at Valley Junction, Ia.

Lorraine C. Brown has been appointed secretary of the Security Insurance Agency, Madison, Wis.

The Hilton-Cooper Agency, Ionia, Mich., has been incorporated by H. S. V. Cooper, E. B. Branch and James Hilton.

The fire prevention committee of the Evansville, Ind., chamber of commerce is making a special campaign to eliminate electrical and other fire hazards in buildings, according to a report of the National Fire Protection Association.

Busy streets in Chicago in 1865 — the picture shows the northwest corner of Lake and La Salle Streets. Contrast the buildings with the beautiful skyscrapers forming the impressive skyline in the picture below.



"BACK IN '65"

MILLERS NATIONAL began

doing business in the early days of Chicago.

THE MIDDLE WEST had not yet emerged from its pioneer stage of commercial development when MILLERS NATIONAL made its humble start back in 1865. Chicago had hardly outgrown the proportions of a country town.

Yes time passes. Almost seventy years have gone by—years of experience—years of progress. Scenes have changed. New skylines tower high in 1934 to record an era of progress.

MILLER NATIONAL has grown with Chicago for more than two-thirds of the city's century of Progress. While Chicago has become the fourth city of the world, MILLERS NATIONAL has built up its resources and is

today one of the strongest fire insurance companies of our nation. Its service extends from coast to coast.

Never in the past seventy years has a MILLERS NATIONAL policy ever been subject to question. It has faithfully adhered to its honest purpose of giving prompt and satisfactory service and settlements. This record has given MILLERS NATIONAL a nation-wide reputation as a sound and honorable fire insurance company.

Today MILLERS NATIONAL offers the utmost in protection to its agency representatives. Behind its services are fine old traditions grown out of seventy progressive years of experience.

Are you interested in such a company? Then write to the Home Office in Chicago.



Photos by Kaufmann & Fabry—Chicago

1865



1934

MILLERS NATIONAL INSURANCE COMPANY • CHICAGO

A Good Strong Company



NATIONAL UNION FIRE INSURANCE COMPANY

Pittsburgh, Pa.

Look back down the roadway of life over which you have passed and you will smile at the pebbles in the road which looked like mountains until you passed them.

—Exchange.

A
Good
Agency
Company

NEWS OF THE COMPANIES

Pacific National Makes Gains

Semi-Annual Statement Shows Half-Million Increase in Assets—New Premiums Gain

Substantial gains are shown by the Pacific National Fire in its semi-annual statement. Total assets are \$4,142,722, a gain of \$533,330 or approximately 15 percent since Dec. 31. Surplus now stands at \$1,587,472, an increase of \$384,436. Combined with capital of \$1,250,000 this creates a policyholders' surplus of \$2,837,472, a new all time high. Net premiums also showed a substantial gain, amounting to \$534,881, against \$436,581 for the same period last year. "This increase of over 22 percent in our volume," said President F. N. Belgrano, Jr., "is a yardstick indicating improved business conditions and increased values, as well as reflecting the progress of our own company. Our loss ratio shows a favorable trend and our earnings for the period are entirely satisfactory."

Total reserves of the company stand at \$1,305,250, an increase of 15 percent. This includes reserve for unearned premiums of \$1,099,654. Assets include \$744,187 in United States bonds plus \$301,819 in cash. Total bond holdings, including \$1,554,994 in "other bonds" constitute 55 percent of the total assets. Common and preferred stocks carried at market, amount to \$1,165,407.

The company, now operating in 31 states and Hawaii, recently announced plans for extending its underwriting operations into every state.

Hearing Under Federal Act on Victory, Reliance Merger

PHILADELPHIA, July 18.—The first hearing under the new federal securities act in connection with mergers or refinancing of insurance companies was held at the home office of the Fire Association before Deputy Insurance Commissioner A. G. Costello, on the proposed consolidation of the Victory and Reliance of the Fire Association fleet.

The new act makes no provision as to the procedure in a hearing of this sort, outside of stating that stockholders are to be permitted to file objections. Therefore counsel for the Fire Association drew up a plan of procedure similar to a master's hearing.

O. E. Lane, president of the companies, occupied the witness stand during the greater part of the hearing, answering questions of stockholders very frankly. He pointed out that stockholders would lose none of their equity; that the merged companies would be able to carry a larger reserve and, if the new company does more business, the earnings would be greater with correspondingly larger returns to the stockholders. Stockholders present, about a score in number, offered no objections.

After the hearing adjourned, the stockholders present handed Mr. Lane their proxies.

Affiliation Status Changed

Since the time when the separation program was launched, company deals have changed the affiliation status of three companies.

The Lumbermen's and Philadelphia National are to become organization companies throughout the country, now that they have been placed under the wing of the Fire Association. The Lumbermen's and Philadelphia National belong to the Pacific Board and South-eastern Underwriters Association, but were not affiliated in the east and west.

The Sussex Fire, in its deal with the

Corroon & Reynolds group, will undoubtedly be placed on a non-affiliated basis. It has heretofore been a member of the Western Underwriters Association, although not of the E. U. A.

Ben Franklin Under Way

WHEELING, W. VA., July 18.—The Ben Franklin Fire, recently organized here, has opened offices in the Central Union Bank building. The officers of the new company are: W. H. Truschel, Sr., president; August Meyer, Jr., vice-president; A. E. Harvey, treasurer; Barnett Benjamin, secretary and general manager. The company was organized by Mr. Benjamin, a veteran insurance man, until recently with the Building & Loan Life of this city.

New Canadian Company

TORONTO, July 18.—The Security National is being organized as a member of the Eagle, Star & British Dominions groups. Capital is \$500,000 authorized, with a minimum of \$250,000 to be subscribed and \$100,000 paid up. The company is authorized by its charter to write

fire and various casualty lines. Capital is being privately subscribed. The provisional directors include J. H. Riddel, Canadian manager of the Eagle, Star & British Dominions.

New President for Wellington Fire

TORONTO, July 18.—Herbert Begg of Shaw & Begg has been elected president of the Wellington Fire, succeeding the late W. A. Denton. The company is one of the group under the management of Shaw & Begg.

Company News Notes

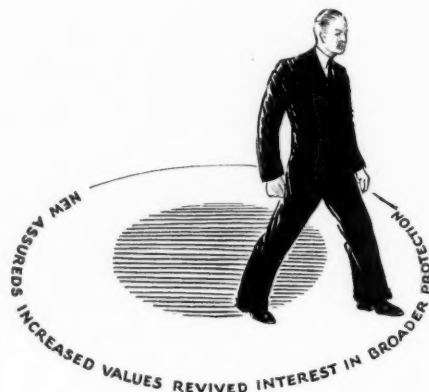
The General of Seattle and the Texas National have been licensed in Oklahoma.

The Homestead Fire has declared a dividend of 50 cents a share as of July 20. The dividend for the first six months was 25 cents.

The Great Lakes Mutual, an assessment association, 702 Hickox building, Cleveland, has been chartered to write explosion, windstorm, lightning, cyclone and fire.

The Cheesemakers Mutual Fire formed at a state meeting of cheesemakers at Green Bay, Wis., has been incorporated by E. B. Whiting, Gillett; H. R. Pringle, Appleton, and H. P. Mulloy, New Holstein, Wis.

The State of Pennsylvania has declared a 3 percent semi-annual dividend. This is an increase of 50 cents per share over the dividend declared in January.



Widen your Circle of Contacts

Step out of the limited circle of depression days and take advantage of the better days to come.



Will Wrightem
FIELD CORRESPONDENT

THE YORKSHIRE
INSURANCE CO. LTD.
LONDON & PROVINCIAL
MARINE & GENERAL INS. CO. LTD.
SEA BOARD
FIRE & MARINE AND THE
YORKSHIRE
INDEMNITY CO. OF N.Y.
90 JOHN STREET
NEW YORK CITY

Fire Insurance in Gratifying Results

(CONTINUED FROM PAGE 1)

Company officials continue satisfied with the condition of the financial market. Values of stocks carried average about the figures quoted at the close of 1933. On the other hand, there has been an appreciation of approximately 10 per cent in quotations on first class bonds, a form of investment in which companies have been much interested during the last two years. Confidence is felt that well selected bonds will show still greater gains, the demand being sustained on the part of discriminating investors, which fact tends to increase quoted values.

Separation Is Highlight

In the fire line, the action of first importance during the past six months was the decision of the regional governing bodies of the east and west to enforce separation in excepted cities within their jurisdictions. The extent to which the move will be enforced and the period within which it will become effective are problematical. Both organizations have left decision in the matter to their executive committees.

The Pacific Board recently ruled that membership would be granted only to companies in good standing in each of the other regional bodies throughout the country. The Southeastern Underwriters Association is debating the application of an agency separation rule against the average run of mutuals throughout its territory, and will likely offer a plan to that end very shortly.

Altogether, while fire underwriters are still confronted with numerous problems, some highly complex and of first importance, by and large, the field situation today is far more promising than it has been for a considerable time and the business on a more comfortable basis.

Riot Cover Sought on Pacific Coast

(CONTINUED FROM PAGE 1)

somewhat the demand for riot and civil commotion coverage.

More than 100 ships are tied up in the harbor, strongly guarded by police and private guards with the state militia guarding state property along the waterfront. Thousands of tons of cargo are in the holds of these ships and on the congested docks. Much of the cargo on the docks is perishable and uninsurable but special riot and strike, as well as spoilage insurance in large volume has been issued by the marine companies. Much of the latter class was written for 15 days and then renewed and many policies had coverage extended at the outset of the strike. The companies have been liberal in their writings. Old clients were quickly accommodated but some cargoes are uninsurable and heavy cargoes of coffee, bananas, yard goods, fireworks, panama hats, and maize are reported to have been severely damaged by delay, contamination and deterioration. Owing to the perishable nature of some of these products, it is impossible to insure them after arrival in port and unloaded coffee, panama hats and similar products have been badly damaged by exposure to copra and oils. Lack of experience in stowing diversified products on docks added to the general damages developed by delay. Much of the cargo is seasonal and will be practically useless when it finally reaches its destination.

Damage to Merchandise

Marine companies expect many claims through damage to merchandise handled by inexperienced stevedores and workers who are taking the places of the strikers. It is expected that some shippers will present claims that much of this damage

was developed by heavy seas en route to port.

Large stores are boarding show windows and the insurance brokers are advising such steps.

Situation More Complicated

Fire companies are writing a considerable volume of riot and civil commotion business but are requiring equal amounts of fire. However, a major portion of this business is being placed by brokers and agents on fire policies already in force. The business written by these companies cannot be cancelled for

90 days but at the end of that time may be cancelled at short rates.

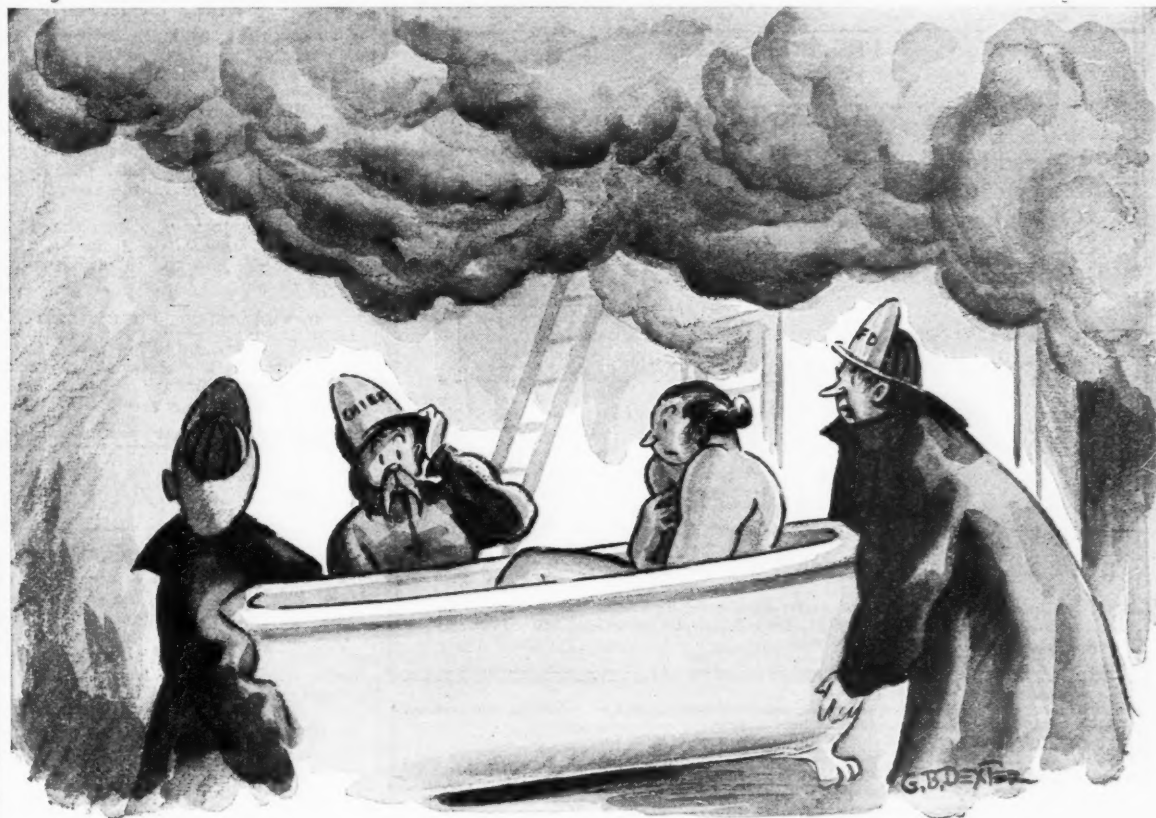
Increasing demands of the strikers, apparently led by a strong minority of aggressive agitators and acting largely in fear of their own lives, have made the situation more complicated. Other unions joining the strikers are frankly in some cases doing so because of intimidation and threats of bodily harm.

Jay W. Stevens, state fire marshal, Chief C. J. Brennan of the San Francisco fire department, and J. C. Dornin, president of the Pacific Board, have warned the public against storage of ex-

cessive quantities of gasoline in their homes. Fearing fire on the docks and possible sabotage elsewhere, members of the fire department are all working under special emergency orders.

STRIKES, RIOTS RATE SCALE

While the longshoremen's strike at gulf ports has quieted and the temporary extra rates for strikes, riots and civil commotion endorsements on cargo policies have been restored practically to normal, the increased hostilities on the Pacific Coast have caused a considerable increase in rates. The American Insti-



"SHE COULDN'T FIND HER BATHROBE, CHIEF, SO WE HAD TO DO IT."

This really isn't intended to be an advertisement on Use & Occupancy insurance. But after all, that is a very important coverage . . . perhaps more important today than at any time in the past four years.

Which leads us to ask . . . have you seen a copy of our new Use & Occupancy booklet which contains a most simple and convenient work sheet? If you haven't, let us mail you one at once.

* * *

Incidentally, our field representative in your territory will be glad to use this policy as an example, in explaining our complete services and the many things we do to help you get more business. Shall we ask him to call on you?

Agricultural
Insurance Company,
of Watertown, N.Y.

Empire State
Insurance Company,
of Watertown, N.Y.

Every type of property insurance for industry and the home.

1794 1934

THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA

PHILADELPHIA, PA.

Annual Statement, December 31, 1933

Reserve for Unearned Premiums.....	\$1,158,711.30
Reserve for Losses, Taxes, etc.....	342,236.66
*Contingency Reserve	535,317.50
CASH CAPITAL	1,000,000.00
NET SURPLUS	1,192,080.93

TOTAL ASSETS	\$4,228,346.39
SURPLUS TO POLICYHOLDERS....	\$2,192,080.93
Actual Market Value	

Acquire THE OLD "STATE OF PENN"

*Contingency Reserve represents difference between Value carried in Assets and actual December 31, 1933, Market Quotations on all Bonds and Stocks owned.

Fire, Tornado, Automobile Insurance

THE LONDON & LANCASHIRE
INSURANCE COMPANY, LTD.

ORIENT INSURANCE COMPANY

LAW UNION & ROCK
INSURANCE COMPANY, LTD.

SAFEGUARD
INSURANCE COMPANY

ENGLISH AMERICAN
UNDERWRITERS AGENCY

STANDARD MARINE
INSURANCE COMPANY, LTD. (Fire Dept.)

GILBERT KINGAN, Manager
Eastern Department
20 Trinity St.
Hartford, Connecticut

W. W. GILMORE, Manager
Pacific Department
332 Pine St.
San Francisco, Cal.

C. CLAUSSEN, Manager
Western Department
223 W. Jackson Blvd.
Chicago, Illinois

For Over Fifty Years Good Friends of Local Agents

tute of Marine Underwriters bulletined members giving recommended rates.

For ships calling at Pacific Coast ports but not discharging or transshipping cargo, a rate of 5 cents per \$100 is set. For import and export shipments, including intercoastal, rate of 10 cents is quoted for endorsement covering for not exceeding 15 days at Pacific Coast ports.

For covers between ports on the Pacific Coast, not over 15 days at the loading port nor more than 15 days at port of discharge, a rate of 20 cents is quoted. A rate of 10 cents is quoted for goods transshipped at ports on the Pacific Coast covering not exceeding 15 days at the transshipping port after discharge.

The time can be extended at a rate of 20 cents for 30 days and 30 cents for 45 days, or the time limit can be removed for a 50-cent rate. On the latter endorsement the privilege of cancellation with 24 hours' notice is retained.

The rate for general merchandise and bulk oil, waterborne only, in the gulf ports is 1½ cents without time limits during the duration of the strike. The endorsement on bulk oil shipment coverage is subject to any bulk oil clauses in the policy. Most of the transit policies exclude the strikes and riots hazard and must be endorsed to cover it.

OFFICIALS NOT CONCERNED

NEW YORK, July 18.—Company officials here are not especially exercised over strike conditions in the San Francisco area. For the most part indem-

nity granted is on docks and warehouses along the water front, some of the lines running as high as \$100,000. It is not anticipated there will be calls for coverage on apartment buildings or private residences. No claims have yet come through.

Acceptances of riot and civil commotion business are being made with much care. Restaurants, ordinarily freely written at a 25 cent rate, are already practically on the prohibited list despite the present emergency rate of 75 cents. No action has yet been taken to increase rates in the Portland and Los Angeles territory but from present indications this may soon be looked for.

BIG SALE IN PORTLAND

PORTLAND, ORE., July 18.—Portland agencies have already placed upwards of \$3,000,000 in riot and civil commotion insurance to date and prospects are that this amount will be greatly augmented. This coverage was put principally on the port of Portland and by other waterfront interests including docks, warehouses and lumber mills. In the uptown area theaters, department stores and public buildings are seeking coverage. Some insured had kept their riot insurance in force since the days of the bank holidays and are now getting extra riders insuring against vandalism, malicious mischief and sabotage.

Leading agents have been using considerable newspaper advertising space.

AS SEEN FROM CHICAGO

NEW LIBRARIAN IN CHICAGO

Miss Elsie Vogt has succeeded Mrs. Martha Johnson as librarian of the Insurance Library, Chicago. Mrs. Johnson, who held the position for a number of years, is touring the New England states with her husband and will spend a vacation in Canada.

ARTHUR L. LADD NOW BROKER

Arthur L. Ladd, who has operated a claim department under his name in Chicago for 15 years, has resigned all his claim connections and made application to the Chicago Board for a class 3 membership. He will operate for a time as a broker selling all kinds of insurance including life, maintaining his office in A-840 Insurance Exchange. Mr. Ladd has been 28 years in claim work, starting with the old Chicago City Railway Company, and after five years going with the Ocean Accident in Chicago as adjuster. After a year he went with the Globe Indemnity as chief adjuster, remaining seven years. He then opened his independent office.

GRIGGS AT DOYLE'S DESK

E. M. Griggs of Chicago, assistant general counsel for the National Board, is now in New York, looking after the work of General Counsel J. H. Doyle, who is on a month's vacation in Colorado. Miss Lillie McAndrews, secretary to Mr. Doyle, is also on a vacation in Yellowstone National Park.

LEISSLER MANAGING EDITOR

John C. Leissler, former insurance editor of the Chicago "Journal of Commerce," has been appointed managing editor of the "Insurance Index." He was connected with the Chicago "Journal of Commerce" from 1926 until a year or two ago. He is a native of Texas, where he started in the newspaper business. He was in newspaper work for a while in Kansas City and also in Des Moines.

REPUBLIC NOW A MEMBER

The Republic of Dallas has been elected to membership in the Western Sprinkled Risk Association. This is the sixth new company to take participation in the association since the first of the year. Now that the Lumbermen's of Philadelphia has been acquired by the

Fire Association, the likelihood is that it will withdraw from the Western Sprinkled Risk, since that association is composed of non-affiliated and Western Insurance Bureau companies. The Lumbermen's heretofore has been non-affiliated, but will now go on an organization basis.

CONFERENCE ON BROKERAGE

An informal gathering of a number of class 1 members, including company managers and agents, of the Chicago Board was held recently for a discussion of the brokerage commission situation. The conference was not prompted entirely because of the separation question, as the members were interested in knowing how much control the board might actually exercise over brokerage under existing conditions. Since the new licensing procedure was adopted in Illinois, a good many agents throughout the state, as well as in Chicago, have taken out brokerage licenses, as well as agency licenses, and they have been urged to do so by the insurance department. This, apparently, has brought about certain irregularities, particularly where companies have bid for brokerage business from an agent on an excess commission basis. A certain amount of disturbance is reported in the class 2 plant in Chicago on this account, the suspicion being that company members of the Chicago Board are guilty of violation in offering inducements to class 2 agents. If abuses exist now, the impression is that when, as and if separation becomes effective in Chicago, they will be greatly emphasized. There is much speculation as to whether the Chicago Board is powerful enough to correct irregularities today and the anticipated more serious irregularities if separation becomes effective.

CHICAGO BOARD HOLDS PICNIC

The annual picnic of the Chicago Board's employees was held at Nippersink Country Club, Genoa City, Wis. Baseball, putting, basket pitching and approaching contests were held in the morning, golf being prohibited. In the afternoon there was a handicap golf tournament and tennis, bridge and bunco tournaments, with events for children. The dinner was held in the evening when the golf and other prizes were awarded. E. G. Whitaker was in



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- ☐ COINSURANCE CLAUSE - A BRIEF, POPULAR EXPOSITION OF AN IMPORTANT FEATURE OF MANY INSURANCE CONTRACTS.
- ☐ RIOT AND CIVIL COMMOTION INSURANCE - WHAT IT IS, WHY IT IS AND HOW IT WORKS, TOLD IN A CLEAR, CONCISE STYLE.
- ☐ USE AND OCCUPANCY INSURANCE - A SHORT EXPLANATION OF THIS COMPLEX SUBJECT.

CHECK THE ONES YOU WANT AND FILL OUT COUPON

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CITY.....STATE.....

charge of general arrangements. For the children there were special events for those under seven and for various other ages, such as shoe and wheelbarrow and balloon races, balloon blowing, sausage-eating contests, peanut scrambles, honeymoon race for couples old and young, and horse shoe pitching contest. Charles Roth was chairman. Committee chairmen were: Transportation, W. G. O'Brien; bridge, Marie Bender; Golf, P. J. Van Deventer; putting, John Hardwicke; basket pitching, F. G. Waldenfels; approaching, N. J. Lucas; games, Mr. Roth; baseball, J. P. Davis; tennis, E. E. Elm, and registration, Millard McLendon. President L. E. Yager and Manager J. S. Glidden of the board as usual officiated and took prominent part in events.

* * *

USE SUBTERFUGES TO GET LICENSES

Many subterfuges are being practiced in Chicago by some banks and assured to get around the state agents' and brokers' qualification law and permit banks to operate an insurance business and assured to save commissions on their business, according to a prominent agent. Under the present system of qualification and licensing in Illinois, the insurance department, it is said, has scarcely any choice but to accept as truthful the application and affidavit of a person seeking an agent's or broker's license, certifying that the commissions on his business will go to no other persons or concerns. Members of the Insurance Brokers Association of Illinois have commented in their meetings on this aspect of the qualification law. It is said cases frequently arise before the Chicago Board in which members protest that to refuse membership to some applicant who manifestly is employing a subterfuge to secure a license, would work hardship and deprive the board member of large premiums. One of the commonest expedients employed by banks, it is said, is to have a man with desk room in the bank, who protests that he is the head of his insurance business and pays rent to the bank. It is said the rent that he pays, oddly enough, corresponds closely to the commissions secured on the business that he does. At this time there seems to be no way of solving this particular problem. Another expedient employed by large assured, it is claimed, is to form a separate corporation, putting in as officers a few of the assured's employees. Broker's or agent's license then is sought by the men. The assured, however, holds a large proportion of the stock of the corporation, the commission thus representing a saving in premium on his insurance.

* * *

STREET RETURNS FROM COAST

C. R. Street, vice-president and western manager of the Great American, has returned to Chicago, after spending about ten days on the Coast. He divided his time between Los Angeles and San Francisco. Before leaving, Mr. Street inspired the rumor that he was going to use an airplane in both directions, but this turned out to have been a hoax as Mr. Street, after one experience, swore off airplanes forever.

* * *

LININGER'S TRIP POSTPONED

W. H. Lininger of Harding & Lininger, western managers of the Springfield, was planning to sail July 20 for an Alaskan trip, but because of the strikes on the coast, the sailing has been postponed until Aug. 7. John C. Harding is now on a fishing expedition at Lake-of-the-Woods, Canada.

* * *

WILBUR'S DAUGHTER WEDS

A marriage of interest to insurance people last week was that of Miss Virginia Wilbur of Evanston, Ill., and W. J. Perry, Jr., of Staunton, Va. Mrs. Perry is the daughter of J. R. Wilbur, retired vice-president and western manager of the Continental, who is now doing some special work for the Western Underwriters Association, and Mrs. Wilbur. Mr. Perry is vice-president of the W. J. Perry Corporation, veteran

Sure to Win



JESS G. READ

Jess G. Read, efficient insurance commissioner of Oklahoma and secretary National Convention of Insurance Commissioners, is just about sure to be in office for the next four years owing to the fact that his opponent withdrew in the Democratic runoff primary. Mr. Read is one of the foremost commissioners in the country and his friends throughout the land rejoice to know that he is headed for another term.

local agency of Staunton, of which his father is president. Miss Wilbur and Mr. Perry became acquainted while Miss Wilbur was teaching school in Staunton, following graduation from Vassar college.

* * *

J. R. CASH'S ANNIVERSARY

John R. Cashel of Chicago, western manager of the Providence Washington, will celebrate his 50th birthday July 21. He became western manager in 1929, after having served the company as Ohio state agent since 1924. He received his early training in the Norwich Union headquarters in New York and was sent to Ohio as special agent of that company. He later became Ohio state agent of the State Assurance of England, going to the Providence Washington from that company.

* * *

W. P. ROBERTSON RECOVERING

W. P. Robertson, western manager of the Alliance and assistant western manager of the North America, has been confined to his home for about ten days with a badly sprained foot. He required some surgical attention, but is now making good recovery and expects to be back at his desk by the end of this week.

* * *

SCHOEN NOW AT HOME

Western Manager E. M. Schoen of the Atlas, who was operated on for gallstones at St. Francis Hospital, Evanston, Ill., was able to return to his home this week. At one time Mr. Schoen was in a critical state but he rallied after his doctor was able to stop his spell of hiccoughing which lasted for some days.

* * *

J. Robert Johnson, Chicago broker, spoke at a banquet of the Associated Sheet Metal Employers Association in Chicago on "Cooperation." He told of the cooperation of fire insurance interests through the Chicago Board and stressed the necessity of business men to work together in solving unusual problems.

The Bauernfeind Insurance Agency, Sheboygan Falls, Wis., established by the late John Bauernfeind in 1899 and since his death in 1929 managed by H. C. Roska, a son-in-law, has been purchased by Lester Schlieder, who is secretary of the Sheboygan Falls Mutual and president of the Wisconsin Mutual Insurance Managers.



A recently completed report of examination as of December 31, 1933, by the California Insurance Department puts the stamp of approval on this company's condition in the following definite language: "Commendation is due the company on its investments and investment policy, underwriting and office management, and its conservative expansion program."

**PACIFIC
NATIONAL
FIRE INSURANCE
COMPANY**

HOME OFFICE • SAN FRANCISCO

THE NATIONAL UNDERWRITER

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Checkmate Free Insurance

THE new requirement of the CONTINENTAL CASUALTY that application must be made for compensation insurance, the assured committing himself in writing to pay the earned premium, is a step in the direction of eliminating waste in the business generally and particularly in the heavy loss producing compensation line.

There seem to be three potential devices for reducing the waste of not-taken policies. One is the plan just adopted by the CONTINENTAL CASUALTY. Another is the much discussed provision for automatic cancellation in the event of nonpayment of premium within a certain number of days. The third is the scheme being used by the ZURICH, termed the "acceptance endorsement plan," under which the assured takes the policy more or less on approval, with the provision that if he decides to keep it, he will fill out and mail to the company a copy of the acceptance endorsement, or the policy to become void after 20 days if he does not take this affirmative action.

A special committee of the NATIONAL BUREAU OF CASUALTY & SURETY UNDERWRITERS has had under consideration for some time a proposal to promulgate some device that would tend to eradicate the not-taken evil. It seemed at one time that this committee was on the

verge of approving the automatic cancellation plan. However, a conclusion has not been reached and there is no indication that action is likely to be soon forthcoming. It would seem that uniform action is desirable. Two companies, members of the NATIONAL BUREAU, have taken action to protect themselves, but they have adopted different courses. Perhaps other companies will act individually and they are likely to adopt still different courses. Thus a multiplicity of special plans may be projected, which would be most confusing to the assured and probably to the agent.

We hold no brief for any particular plan, but we do believe that action of some kind is indicated and that it should be action of the organization. There would seem to be no reason to limit application of whatever measure is adopted to the compensation line, although the not-taken evil is more serious, so far as compensation is concerned, because this is such a heavy drain on the companies that any preventable waste is unjustifiable. The public is getting a good bargain in its compensation insurance, when it pays, as the contract provides. There is no reason why a sizable proportion of the buyers should be permitted to steal this loss leader.

The Service of Commissioner Olsness

THOSE who are familiar with the work of COMMISSIONER S. A. OLSNESS of NORTH DAKOTA and the influence that he has exerted in the NATIONAL CONVENTION of INSURANCE COMMISSIONERS, regret that political contingencies will sweep him from office. Mr. Olsness is a farmer. He has been identified with the non-partisan league, but as a substantial citizen and man of good judgment, he has never stultified his sense of fair dealing by playing to the gallery. Where he has seen real abuses in the insurance

business, he has been forceful in denouncing them. For instance, he was one of the leaders in seeking to destroy improper interlocking and pyramiding of insurance companies by unconscionable promoters. But the abuses that he has decried have been real abuses. He has not been a company baiter. He is the oldest commissioner in point of service in the NATIONAL CONVENTION of INSURANCE COMMISSIONERS and the loss of his sound counsel is regretted by company men and agents far and wide.

Many Prospects for Insurance

There are about 29,904,700 families in the United States and 22,833,000 own family homes. It would seem therefore

that there are still sufficient insurance prospects to keep agents and brokers hustling.

PERSONAL SIDE OF BUSINESS

While riding in an automobile with a young man five miles south of Vincennes, Ind., C. A. Rodenbeck of Arcadia, special agent of the farm department of the Hartford Fire in Indiana, died suddenly of a heart attack. He was driven quickly to Vincennes but evidence indicated death occurred en route. When a student at Purdue he attained distinction in athletics. He was 48 years old.

C. H. Smith, associate western general agent of the Hartford, Chicago, and Messrs. Vannerman, Johnson, Thorp, Vennel and Strickler of the western farm department attended the funeral. Mr. Vennel and Mr. Strickler some years ago traveled in Indiana with Mr. Rodenbeck.

C. W. Burns, inspector of the Arkansas Fire Prevention Bureau, was seized with an undetermined illness while driving on a highway near Fort Smith, Ark., and died. He was a son of Fire Chief D. A. Burns of Little Rock. He was 32 years of age.

Theodore E. Brown of the Brown, Harper Company of Boston, "insurance counselors," is on a business trip to the coast, with Mrs. Brown. On the way they stopped in Chicago to visit insurance friends. The Brown, Harper Company has developed some unusual procedures in handling insurance for clients.

Miss Anita Brown, daughter of H. B. Brown, Kansas state agent Northwestern National Fire, will be married to Tom Croft Aug. 23 at her home in Wichita. Both are graduates of Wichita University and both won places at different times in the annual Fire Prevention Week speaking contest sponsored by the field men of Wichita.

G. C. Evans of Pocatello, Ida., who committed suicide last week, was well known in fire insurance circles in the intermountain and Pacific Northwest territory. He entered the business with the Idaho Surveying & Inspection Bureau as a surveyor, later joining the Oregon Rating Bureau. He subsequently served as a special agent of the California-Commercial Union group in that territory. He was a four-letter man at the University of Idaho and was twice honorably mentioned by the late Walter Camp for end on his all-American football selections.

W. F. Kuhl, 53, Los Angeles manager for Rolph, Landis & Ellis, died suddenly July 13. He had been active in that field for a number of years and formerly was southern California superintendent for the North America.

F. W. Fort, United States manager of the Baltica and vice-president of the Eagle Fire of Newark left for California, having been invited by former President Hoover to spend two weeks at the Bohemian Camp in Redland forest. During the Hoover administration Mr. Fort served as a member of congress and was one of the trusted lieutenants of the President.

L. E. Falls, vice-president of the American of Newark, has a number of hobbies in the pursuit of which he finds much enjoyment. Among other interests he is devoted to building ship models, a fine example of his handiwork in this direction being on exhibition in the head office of the company. Had Mr. Falls not elected to enter the fire insurance arena, he doubtless would have gained fame as a marine architect.

Samuel R. Feller, first deputy superintendent of the New York department, and Margaret Rice Blum, daughter of

Mr. and Mrs. M. C. Blum of Deal, N. J., were married last week and are on a wedding trip to Bermuda.

W. O. Clift, local agent of Bay City, Mich., who recently underwent an operation on his eye is recovering very nicely. Mr. Clift has operated an agency for 40 years.

Funeral services were held at Alton, Ill., for J. B. Steck, 56, prominent local agent and civic leader there, who dropped dead from heart disease.

Homer Rutledge, 59, former state fire marshal of Michigan and widely known among insurance men, died at his summer home in Roscommon. H. B. Correll, deputy insurance commissioner, was a pallbearer at the funeral.

H. W. Miller, 59, vice-president Buffalo, died in a Buffalo hospital, following a year's illness. As a young man he became associated with the Buffalo Association of Fire Underwriters, continuing on its executive staff for several years. Later he entered the home office of the Buffalo, rising from special agent to vice-president in charge of the home office operations. He had been with the company 27 years and was regarded as an outstanding fire executive. The widow and four children survive. Mr. Miller was a director of the Buffalo Board.

Andrew Joynt died in his home in Watertown, N. Y., where since 1908 he had been engaged in business as head of the Joynt & Son agency.

E. J. Cole, chairman of the executive committee of the National Association of Insurance Agents, left Chicago Monday evening for his home in Fall River, Mass. He was called to Chicago last week because of the death of his mother, who was 84 years of age. Mr. Cole now hopes to be able to spend several weeks at home. He has been on the jump ever since addressing the annual meeting of the Kentucky Association of Insurance Agents in Lexington. After returning from there, he left in a day or two for Minneapolis, where he addressed the meeting of the National Association of Real Estate Boards. Then he went to Washington, D. C., for the special meeting of the executive committee of the National association. From there he went to Bretton Woods, N. H., where he addressed the meeting of the New England Associations of Insurance Agents. While there, he was called to Chicago by the death of his mother. While in Chicago he conferred with Allan I. Wolff, president of the National association.

E. L. Rickards, secretary western branch National Automobile Underwriters Association, Chicago, and manager Automobile Protective & Information Bureau, is on a combined business and pleasure trip through Colorado and Missouri. He spent a few days in Denver and Colorado Springs and plans to attend a meeting in Kansas City.

S. L. Vandevort, marine manager in the western department of the Great American, has returned from a vacation trip in Maine.

One of the important Chicago society events was the marriage last week of Miss Margaret McLennan, daughter of D. R. McLennan, head of Marsh & McLennan, and Mrs. McLennan, to John B. Morse, son of Mrs. George A. Richardson of Lake Forest, Ill. The McLennan home is also in Lake Forest. Mr. Morse graduated from Yale in June of this year.

"C. & R." COMPANIES

AMERICAN EQUITABLE ASSURANCE COMPANY OF NEW YORK

Organized 1918

Capital, \$1,000,000.00

Are friendly, agency minded.

GLOBE & REPUBLIC INSURANCE COMPANY OF AMERICA

Philadelphia, Pa.

Capital, \$1,000,000.00

Established 1862

That is, they realize and appreciate how much the producer has contributed to the upbuilding of fire insurance.

KNICKERBOCKER INSURANCE COMPANY OF NEW YORK

Organized 1913

Capital, \$1,000,000.00

That's why they keep in mind the agent's problems and assist him by prompt, efficient cooperation in his problems of production, also in settlement of claims.

MERCHANTS AND MANUFACTURERS FIRE INSURANCE COMPANY

Newark, N. J.

Chartered 1849

Capital, \$1,000,000.00

Ask an agent who represents a C. & R. company how he likes it, and you will learn why the expression "C. & R." is increasing in popularity.

NEW YORK FIRE INSURANCE COMPANY

Incorporated 1832

Capital, \$1,000,000.00

SUSSEX FIRE INSURANCE COMPANY

Newark, N. J.

Organized 1928

Capital, \$1,000,000.00

CORROON & REYNOLDS

Incorporated

INSURANCE UNDERWRITERS

Manager

92 William Street

New York, N. Y.

FIRE INSURANCE NEWS BY STATES

MIDDLE WESTERN STATES

Wind Loss Estimate \$100,000

Early Statements as to Damage at Jacksonville, Ill., Were Exaggerated—About 1,500 Claims Reported

Loss in the severe windstorm which struck Jacksonville, Ill., last week is now estimated not to exceed \$100,000. Early reports were that the damage might amount to as much as \$1,000,000. This was not a tornado, but a severe windstorm, which reached the velocity at one time of 100 miles per hour.

About 1,500 claims will be made, practically all of them small. There will be very few as high as \$1,000. The most severe damage to any property was that done to the Central Hospital for the Insane, but this was not insured. The storm entered Jacksonville from the south and the heaviest damage was in the southern city limits. An early report was that the Dunlap hotel in Jacksonville had been seriously damaged, but this was not true. The loss was slight.

Keller in Charge of Work

The Western Adjustment set up headquarters in the Dunlap hotel and nine men are on the scene. E. S. Peters, resident adjuster at Springfield, was in Chicago on his vacation, so John Keller of Decatur, Ill., was sent to take charge until Mr. Peters could arrive.

The Underwriters Adjusting has seven men on the scene, as well as C. W. Seanor, assistant manager, who is supervising the work. V. B. McDowell of Peoria is the manager in charge.

A day or two later a less serious storm struck Evansville and Mt. Vernon, Ind., and Mt. Carmel, Ill. About 150 or 200 claims are being reported as a result of that storm. Bullion, Wis., also suffered windstorm damage last week and about 50 claims are reported.

Crop damage due to hail storms occurred last week in northwestern Iowa and in central Kentucky on tobacco.

About 500 small claims were reported as the result of a hail storm last Saturday in Springfield, Mo. Following the storm, the Springfield Fire Underwriters Association inserted an advertisement in the newspapers stating: "Damage to property by hail is not covered under windstorm insurance unless a hail clause is attached to the policy and proper charge is made for same. Look over your policies and if they do not include hail, see your agent and have same added to your policies. The cost is very small."

Inland Marine Is Stressed; HOLC Position Endorsed

SOUTH BEND, IND., July 18.—Development of inland marine coverages was urged in an address by F. J. Shields of Chicago, inland marine specialist Home of New York group, before the monthly dinner conference of the South Bend-Mishawaka Insurance Exchange. He told the agents profitable business and valuable coverage for their clients lay in many undeveloped lines of inland marine insurance. He stressed the value of the personal effects floater, registered mail, parcel post, contractors' equipment, ocean marine and transportation floater.

The board adopted resolutions strongly endorsing the stand of the National Association of Insurance Agents in demanding that local agents be allowed to retain the full business developed through HOLC and other government agencies.

Preponderant Proof Enough

Nebraska Court So Holds in Cases Involving Incendiarism—Criminal Rule Different

LINCOLN, NEB., July 18.—In insurance cases where incendiarism is the defense, it need be proved only by preponderance of evidence, although in a criminal case it must be proved beyond reasonable doubt, the Nebraska supreme court has ruled in the case of Harry Weiner vs. Aetna.

The court remanded for retrial the directed verdict obtained by Weiner in district court on two policies for \$2,500 each. The policies were part of the \$142,500 insurance carried on the Millard hotel, burned mysteriously Feb. 8, 1933.

Replying to the assertion of Weiner's attorneys that there was no proof he set the hotel on fire, the court stated: "Our rule is that the question is one for the jury if there is any evidence, and we cannot say that there was no evidence, in view of all the circumstances."

The opinion reviewed the evidence, in which it was brought out that mortgages for \$57,000 against the hotel were being foreclosed at the time of the fire, that about \$56,000 of the 43 insurance policies on the hotel would have lapsed by May 21, 1933, unless renewed at an expense of \$2,000 or \$3,000, and that other obligations were piling up.

Weiner has been charged with arson, but the jury disagreed. The charge is still pending against him. Weiner claimed the property loss was \$170,000; insurance companies said only \$50,000.

Ohio Recodification Progresses

The committee of the Ohio Bar Association on recodification of the insurance laws, at a meeting at Cedar Point approved all of the sections that were ready for submission. Several more chapters are to be prepared. The provisions agreed upon will be printed in sections, for study by members of the association, and final action may be taken at the mid-winter meeting of the association in January. The committee unanimously decided to make no changes in the resident agent or qualification law and no changes in the provision regarding brokers will be made or considered.

Southern Minnesota Meeting

The monthly meeting of the Southern Minnesota Association of Insurance Agents will be held at Owatonna, July 20. Several Twin Cities insurance men plan to attend.

Curb Unlicensed Agents

Definite results in the effort to curb unlicensed agents and unauthorized brokers operating in the community have been secured by the Niles, Mich., local board. Reports made by committees at a meeting last week indicated that the strong Michigan laws controlling agents and unlicensed scouts or tipsters are being made completely effective by the organized activities of the Niles body.

Shingle Roof Fires in Detroit

National Fire Protection Association engineers have renewed their appeal for the adoption of a new building code at Detroit which has been pending for three years. The number of wooden shingle roof fires in the city during the drought exceeded all previous records.

The engineers say that the number of wooden shingle roof fires in Detroit

during the recent drought exceeded all previous records. In February there were 1,051 such fires and 713 in March. No other city approaches Detroit in this respect, according to the N. F. P. A. engineers.

Illinois Fees \$6,248,808

Fees paid by insurance companies to the Illinois insurance department for the fiscal year ending June 30 amounted to \$6,248,808, Insurance Director Palmer announces. Of this amount, \$5,716,913 represented a privilege tax, amounting to 2 percent of the gross business.

Backs Toledo Ordinance

At Toledo, O., Assistant Managing Director Bugbee of the National Fire Protection Association addressed the chamber of commerce on the proposed ordinance abolishing wooden shingle roofs. Last year 461 out of 1,468 building fires were caused by sparks on wooden shingle roofs. During March of this year 109 such fires occurred.

Kansas City, Kan., Board Active

Cheney Prouty has been asked by the Kansas City, Kan., local board to secure copies of the Connecticut and Texas laws governing qualification and licensing of agents. The purpose is to draft a qualification law, including proper licensing provisions, for submission to the Kansas legislature.

The board has worked out and is now printing a supply of contents forms, which is being submitted to the commissioner and the Kansas Inspection Bureau for approval.

Duluth Losses Lower

DULUTH, July 18.—Fire losses in Duluth for the first six months totaled \$65,309, the lowest figure in such a period in a decade, Fire Chief Fisher reports. Last year the fire loss was \$202,828, the lowest mark recorded in five

years. The first six months of 1933 showed a loss of \$140,000.

Bennett at Ohio Convention

W. H. Bennett of New York, secretary National Association of Insurance Agents, is to be one of the speakers at the annual convention of the Ohio Association of Insurance Agents in Columbus Sept. 25-26.

Ohio Local Board Conference

A mid-summer conference of local boards affiliated with the Ohio Association of Insurance Agents will be held at Magnetic Springs, north of Columbus, July 29. Sessions will be held morning and afternoon. The board secretaries are permitted to bring guests.

Convicted Agent on Probation

J. E. Vandever, former South Bend local agent, who was sentenced to two years in federal prison by Judge Slick of the federal court for posting forged bail bonds of the New Amsterdam Casualty, has been placed on three years' probation.

Good Work at Youngstown, O.

The National Fire Protection Association reports that Youngstown, O., has enjoyed a low fire record the past three years. Excellent arson investigation work is being maintained.

Milwaukee Board Annual Outing

The Milwaukee Board will hold its annual outing at the Ozaukee Country Club, near Milwaukee, Aug. 8.

Middle West News Notes

Oscar W. Johnson, Marion, Ind., local agent, died suddenly Friday, July 13.

D. A. Benson, for a number of years district manager at Lincoln, Neb., for the State Farm Mutual, died following an operation at Rochester, Minn. He was 59.

IN THE SOUTHERN STATES

Confer on San Antonio Rule

Texas Companies Opposing Move to Restrict Representation to Two Plants Per Carrier

SAN ANTONIO, July 18.—Texas companies which are opposing the adoption by the San Antonio Insurance Exchange of the amendment which would restrict to two the number of plants allowed to all companies after July 1, 1935, held a conference with directors of the San Antonio exchange. In addition to the companies there are certain general agents who are opposing the adoption of the amendment.

The companies represented at the conference were the Republic Fire, Trinity-Universal, Gulf and American Indemnity.

Special Reports in Louisiana

NEW ORLEANS, July 18.—Reports explaining the various classes of insurance will be issued by the Louisiana insurance commission from time to time for distribution and publication. The issuance of these articles was proposed because of the technical language used in coverages, rates, rules and forms. The first report is to be on windstorm insurance.

Survey of Oklahoma City

OKLAHOMA CITY, July 18.—The National Board is making a survey of the Oklahoma City business district

more closely affected by the oil fields. It is expected the survey will be completed in two weeks, at which time a full report on the findings will be made. A similar survey was made three years ago, but since then conditions have changed materially. Oklahoma City is now in the third class and has held this rating for the past ten years.

New U. & O. Forms Approved

RICHMOND, July 18.—Application of the Virginia Rating Bureau for authority to put into effect weekly forms of use and occupancy for manufacturing plants has been granted by the corporation commission. New forms of use and occupancy to cover tuition fees at schools and colleges have likewise been approved. In addition, the commission has approved revised schedules for rating breweries.

Gin Forms Revised

JACKSON, MISS., July 18.—The application form for improved gin house risks used by the Mississippi State Rating Bureau has been modified and revised, having been reduced to a more convenient and shorter form. Manager Lloyd T. Wheeler of the bureau reports that the companies and agents are uniformly pleased with the change.

Joint Meeting at Lakeland

LAKELAND, FLA., July 18.—The two agency organizations here set a precedent last week by holding a joint meeting in the interest of better things

LOYALTY GROUP

JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. NEAL BASSETT, President HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

CAPITAL

\$ 9,397,690.00

Organized 1855

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THE GIRARD FIRE AND MARINE INSURANCE COMPANY

\$ 1,000,000.00

Organized 1853

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W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

THE MECHANICS INSURANCE COMPANY OF PHILADELPHIA

\$ 600,000.00

Organized 1854

NEAL BASSETT, President
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W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

NATIONAL-BEN FRANKLIN FIRE INSURANCE CO. OF PITTSBURGH, PA.

\$ 1,000,000.00

Organized 1866

NEAL BASSETT, President
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SUPERIOR FIRE INSURANCE COMPANY

\$ 1,000,000.00

Organized 1871

NEAL BASSETT, Chairman of Board
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H. R. M. SMITH, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

THE CONCORDIA FIRE INSURANCE COMPANY OF MILWAUKEE

\$ 1,000,000.00

Organized 1870

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WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

THE CAPITAL FIRE INSURANCE COMPANY

\$ 390,000.00

Organized 1886

CHARLES L. JACKMAN, President NEAL BASSETT, Vice President

UNDERWRITERS FIRE INSURANCE CO. OF CONCORD, N. H.

\$ 100,000.00

Organized 1905

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W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

MILWAUKEE MECHANICS' INSURANCE COMPANY

\$ 2,000,000.00

Organized 1852

NEAL BASSETT, Chairman of Board
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E. G. POTTER, 2d Vice Pres. E. R. HUNT, 3d Vice Pres. S. K. McCURE, 3d Vice Pres. T. A. SMITH, Jr., 3d Vice Pres. F. J. ROAN, 3d Vice Pres.

THE METROPOLITAN CASUALTY INSURANCE COMPANY

\$ 1,000,000.00

Organized 1874

NEAL BASSETT, Chairman of Board
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COMMERCIAL CASUALTY INSURANCE COMPANY

\$ 1,000,000.00

Organized 1909

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HERBERT A. CLARK, Vice President
H. R. M. SMITH, Vice President
JAMES SMITH, Secretary

CANADIAN DEPARTMENT
461-467 Bay St., Toronto, Canada
MASSIE & RENWICK, Ltd., Managers

EASTERN DEPARTMENT
10 Park Place
NEWARK, NEW JERSEY

PACIFIC DEPARTMENT
220 Bush Street,
San Francisco, California
W. W. & E. G. POTTER, 2nd Vice Presidents
FRED W. SULLIVAN, Secretary
SOUTH-WESTERN DEPARTMENT
912 Commerce St., Dallas, Texas
OLIN BROOKS, 2d Vice President
BEN LEE BOYNTON, Res. Vice President
A. C. MEEKER, Secretary

LOYAL TO PRINCIPLE-TO LOYAL AGENTS, LOYAL

INCORPORATED 1799

PROVIDENCE WASHINGTON INSURANCE CO.

of Providence, R. I.

Capital \$3,000,000

INCORPORATED 1923

ANCHOR INSURANCE CO.

Providence, R. I.

Organized and Owned by the Providence Washington Insurance Co.

Capital \$1,000,000

*Each of these Companies writes the following classes of Insurance***FIRE—TORNADO—OCEAN and INLAND MARINE
AND THEIR ALLIED LINES****AUTOMOBILE—FIRE, THEFT and COLLISION****COMBINED POLICIES****AUTOMOBILE—FULL COVERAGE****GOLFERS' EQUIPMENT and LIABILITY**

WITH

MARYLAND CASUALTY CO.

WESTERN DEPARTMENT: 175 W. Jackson Blvd., CHICAGO, J. R. Cashel, Manager

**RHODE ISLAND
INSURANCE COMPANY**

31 Canal Street

Providence, Rhode Island**STATEMENT, JANUARY 1, 1934****Assets**

Stocks and Bonds.....	\$3,132,050.97
Cash in Banks.....	168,593.12
Agents Balances Outstanding.....	391,604.64
Accrued Interest and other Assets.....	75,738.69

\$3,767,987.42**Liabilities**

Reserve for Unearned Premiums.....	\$1,247,457.25
Losses in Course of Adjustment.....	162,534.00
Reserve for Taxes, Expenses, and all other Liabilities	394,183.81
Reserve for Contingencies.....	251,885.00
Capital Stock	\$1,000,000.00
Net Surplus beyond all Liabilities	711,927.36

Surplus to Policyholders 1,711,927.36
\$3,767,987.42

NOTE: Contingency Reserve fully adjusts as follows:—
 Bonds eligible are amortized, otherwise valued at actual Market.
 All Stocks are carried at actual Market Value.

*A Strong, Conservative New England Company*

in all lines of insurance. Frank Boone, Metropolitan Life, president of the life association, and H. Clay Haynes, head of the local agents, presided. E. M. Willis, Prudential, and Kenneth MacDonald, local agent, had charge of the program. H. W. Laird, manager chamber of commerce, reviewed the reasons for the good business in all lines of activity.

Mutuals Active in Texas

SAN ANTONIO, July 18.—Field men state that since the report on the small fire loss in 57 counties in southwest Texas the fire mutuals have moved

into this territory and begun an intensive campaign for business. They report that they are also meeting with competition from companies which pay excess commission and that some of the companies which had refused to pay excess commission are breaking down on this point and paying higher commissions.

Joins Trinity-Universal

Eugene Smith, formerly with the Texas insurance commission as an inspector at Houston, Tex., has been appointed rate engineer for the Trinity-Universal at Dallas.

PACIFIC COAST AND MOUNTAIN**Reach New Farm Agreement**

**Report Signed by Sub-Committees of
Pacific Board and California
Agents Association**

SAN FRANCISCO, July 18.—Definite steps toward an amicable agreement on writing farm risks in California were taken at a meeting here, attended by the sub-committee of the farm committee of the Pacific Board and a similar sub-committee of the farm committee of the California Association of Insurance Agents, when a report containing the recommendations and proposals of these sub-committees was signed. It is expected that by Aug. 1 or shortly thereafter this report will be presented to the full farm committee of the board headed by J. C. Dornin and the farm committee of the agents' association headed by H. J. Thielen, as well as the executive committees of the two organizations, for discussion and approval. If these committees approve the agreement, it will then go to the general membership for approval and adoption.

The last proposal in the "farm situation," which was agreed upon by the board farm committee but opposed by the agents and which was subsequently defeated by the companies on a signature vote, encompassed the establishment of a farm inspection bureau within the board, with a proposed reduction of 5 percent in agents' commission for the purpose of meeting an estimated 25 percent of the cost of the bureau.

Members of both sub-committees are sanguine over the prospects of approval and adoption of the agreement, feeling that neither company executives nor agents will find objection to its provisions.

Vote to Retain Utah's Code

**Questionnaire Discloses 70 Percent Favor
Insurance Measure in Present
Form—10 Percent Opposed**

SALT LAKE CITY, July 18.—There appears to be little doubt that the Utah insurance code of fair competition, authorized by the Utah state recovery act, which is patterned after the NRA, will be retained. A questionnaire was sent out recently to ascertain the views of the insurance men concerning the code and R. H. Sanders, executive secretary of the Utah Insurance Council, the code authority, reports that 70 percent of those in the business wish to retain the code in its present form; 10 percent would retain it with some slight changes; about 10 percent claim the code had not been in force long enough to warrant an opinion as to its merits as a permanent instrument for governing the business, and the remainder would abolish it. The code became effective five months ago.

T. S. Griffith, pioneer local agent of Spokane, died at his home in that city. He was for a number of years president of the Spokane Interstate Fair. For over 18 years he represented the Niagara Fire.

Idaho Agents' Program Given

**Important Speakers Are Scheduled to
Address Annual Convention at
Payette Lakes Aug. 6-7**

The program for the annual convention of the Idaho Insurance Agents Association at Payette Lakes Aug. 6-7, has been announced.

Following a trout breakfast for the executive committee and agents, the meeting will open with an address from President A. L. Gridley, Coeur d'Alene, followed by a report by Secretary F. H. Piper of Coeur d'Alene. Homer H. Lipps of Lewiston will report as national councillor. He will be followed by Insurance Director W. H. Bakes, whose subject is "State of Order." J. H. Branscombe, manager Idaho Rating & Surveying Bureau, will talk on rates. Joseph Perrault, Boise, will be chairman of the luncheon session.

In the afternoon there will be a talk on legislation by State Representative J. B. Robertson of Twin Falls county. A feature of the afternoon session will be a three act skit. The first is entitled "What an Insurance Company Expects of a Local Agent" with Alfred L. Merritt, vice-president and Pacific Coast manager of the America Fore companies as the speaker. The chairman is H. R. Jackson. The second part of the skit is "What a Local Agent Expects of an Insurance Company," featuring A. E. Ware of Nampa. The chairman will be Fred Mitchell of Caldwell. The third part is entitled "Criticisms of Insurance Companies and Local Agents," featuring R. S. Aitken, special agent of Spokane, as chairman.

Herman J. Rossi will talk on the insurance code for Idaho. In the evening there will be an informal banquet and dance. The session Tuesday morning will consist of reports and election. There will be a golf tournament in the afternoon, the committee in charge consisting of Sam Dehnert, J. B. Dollard, George Mortimer of Wallace and E. W. Porep, North America, Seattle, president of the Special Agents Association of the Pacific Northwest.

Spokane Membership Drive

SPOKANE, WASH., July 18.—Charles Carroll, vice-president presiding at the meeting of Spokane Insurance Association, announced that an intensive drive will be made for local, state and national membership in this area. Irwin Mesher, executive secretary Insurance Agents' League of Washington, addressed the meeting.

Increase in Forest Fires

SAN FRANCISCO, July 18.—Thousands of California members of the American Legion are being appointed deputy state fire wardens in an effort to cut down the alarming increase of forest fires in the state. Active in the work are members of Insurance Post 404, including: W. L. Wallace, vice-president Pacific National Fire; J. P. Breeden, Pacific Coast manager National Union; Frank W. Bland, Pacific

Coast manager of THE NATIONAL UNDERWRITER.

According to the United States fire service, there were 421 fires the first six months of this year, compared with 153 for the same period of last year. The average for the past five years is 206. Acreage burned this year was 7,500 compared with 4,900 acres in 1933 and 3,200 acres for the average of the past five years.

Bibbs Vancouver Manager

A. E. Bibbs, formerly manager for the North British & Mercantile group at Calgary, Alta., has been appointed branch manager in charge of British Columbia, with headquarters at Vancouver. Sidney Hopkins, former manager at Vancouver, has become assistant manager in Toronto.

Atlas Appoints Brandt

W. B. Brandt of San Francisco has returned from London, where he completed arrangements to represent the ocean marine department of the Atlas, reporting direct to the head office in London. This is the first time the marine department of the Atlas has been brought to the United States. The other

companies represented by W. B. Brandt & Co. for ocean marine business are the Sun and Providence Washington. The firm also has connection with London Lloyds.

Delay Action on Pearl

Charles S. Conklin, United States manager of the Pearl, has received a letter from the Pacific Board, stating that final action will not be taken for two weeks on the question of whether to admit the Eureka-Security F. & M. and Monarch Fire into the board on the terms laid down by the Pearl, or to permit the Pearl to resign from the board. There will be a meeting July 27.

No Decision in Deviation Case

SEATTLE, July 18.—No decision is expected before Aug. 15 in the appeal of the Northwestern National Fire against Commissioner Sullivan, involving the commissioner's authority to reject rate deviations.

Include Seven-Point Contracts

SEATTLE, July 18.—J. K. Woolley, manager Washington Survey & Rating Bureau, announces a revision in the general tariff issued May 15. A seven-point

combined contract for use on dwelling house fire policies, to include the fallen building clause waiver, is being substituted for the six-point combined contract.

Hart Darlington on Coast

Hart Darlington, United States manager of the Norwich Union, is now on the coast, following the death of Frank L. Hunter, Pacific Coast manager of that company.

At present R. L. Countryman and M. C. Godfrey, assistant Pacific Coast managers, are in charge of the fire company's affairs on the coast. J. R. Beauchamp, assistant manager of the Norwich Union Indemnity, is in charge of that company's business.

Oregon Executive Committee

PORTLAND, ORE., July 18.—The new executive committee of the Oregon Insurance Agents Association appointed by President Merrill Ohling of Salem includes Ward Coble, Bend; Sam Fries, Portland; Claude Nasburg, Marshfield; R. E. Scott, Hood River; H. C. Pownall, Portland; Earl Tumy, Medford; John Sturm, Portland, and B. O. Lipscomb, Portland.

Eastern States Activities

Attack Maryland Department

Mayor Jackson Criticizes State's Insurance Administration at Meeting of Baltimore Life Underwriters

BALTIMORE, July 18.—Sharp attacks on the administration of the state insurance department were made this week at a meeting of the Baltimore Life Underwriters Association.

Mayor H. W. Jackson of Baltimore, a member of the agency firm of Riall-Jackson Co., and a candidate for the Democratic nomination for governor, as one of the principal speakers, declared that he proposes, if he becomes governor, to reorganize that department "both as to methods and as to personnel."

Although Commissioner W. C. Walsh was not named, he was the subject of pointed criticism from R. L. Law, presi-

INSURANCE ATTORNEYS

• The insurance law firms whose professional cards are shown on this and the succeeding pages have been selected after careful investigation. They have the recommendation and endorsement of The National Underwriter.

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Barristers & Solicitors
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Woodward Building
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LAW OFFICES OF Coleman, Spain, Stewart & Davies

706 to 719 Massey Building
Insurance Attorney
Birmingham, Alabama

ARIZONA

KIBBEY, BENNETT, GUST, SMITH & ROSENFELD

PHOENIX, ARIZONA
John L. Gust Fred W. Rosenfeld
Frank O. Smith H. L. Divilbess
Ivan Robinette

GENERAL INSURANCE PRACTICE

CALIFORNIA

J. K. LILLY

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Bakersfield, California

CALIFORNIA (Cont.)

WAKEFIELD & HANSEN

Attorneys at Law
310 Brix Building
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John Walton Dinkelspiel
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Attorneys at Law
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Investigations, Adjustments, and Trial of all cases. Representing North American, Loyalty Group and others.

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Higgins & Walter
500 Morris Bldg.
Joliet, Illinois
Investigations, Adjustments and Trial of All Cases

Edwin V. Champion
909 Peoria Life Bldg.
Peoria, Illinois
Trial of all cases. Investigations and Adjustments. Representing Indemnity Ins. Co. of North America, Fireman's Fund Indemnity Co. and others.

CLARENCE W. HEYL
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dent of the association, who said that the association intends to demand from the next governor a full-time commissioner for the department and declared that the insurance administration has been unchanged and unimproved for 25 years.

"If I should become governor I will appoint as head of the insurance department a man who is capable and qualified and I shall insist upon the conduct of that department in a manner that will result in the benefit of the public interest," Mr. Jackson said. "I have taken the position that the state insurance department is one of the departments of the state government which needs a complete and thorough reorganization as to methods and as to personnel."

Boston Resolution Is Studied

Significance Is Attached to Memorial Concerning Representation of Non-E. U. A. Companies

BOSTON, July 18.—Much speculation has been aroused by action taken by the Boston Board on the matter of mixed agencies. The action, which appears on the surface to be indecisive, is accepted by others as being most decisive and significant, but what its effect on the Eastern Underwriters Association will be is problematical.

Having previously voted not to take any action on the subject of mixed agencies which would react to the detriment of board members, and following a conference in New York where the same thought was voiced to the stock company officials, the Boston Board adopted this resolution:

"On and after July 10, no Boston Board agency conducting an agency representing only Eastern Underwriters Association companies, or a mixed agency representing Eastern Underwriters Association and other companies not members of the E. U. A., or conducting an agency representing companies that are solely non-E. U. A. shall by appointment, transfer or other method accept the representation of a non-E. U. A. company.

"No new agent which does not subscribe to this agreement shall be admitted to board membership.

"This legislation to be effective pending a further report by the conference committee and action thereafter by the board."

The vote does not call on mixed agencies to give up their non-E. U. A. companies, but it does prevent a "pure" agency from hereafter taking on a non-E. U. A. company. On the other hand a mixed agency may obtain membership in the board by subscribing to the above agreement.

Apparently the principal effect of the vote is to maintain the present situation in statu quo, awaiting developments.

There is a strong mutual sentiment in the Boston Board. Of the fire premiums annually reported to the Boston Protective Department, some 94 percent are contributed by stock company members of the Boston Board and 6 percent by the mutual companies. In the past 10 years this percentage has dropped, in the case of the stock companies, from 97 percent to 94 percent and in the case of the mutuals has risen from 3 percent to 6 percent. But the most significant fact is that 72 percent of the mutual companies doing the Boston business subscribe to the Boston Board and help to pay its expenses, abiding by all its rules and regulations.

ATTITUDE IN PITTSBURGH

PITTSBURGH, July 18.—Pittsburgh agents are awaiting word from the E. U. A. committee as to whether representatives propose to visit this district within the next week, with a view to conferring on separation.

According to word received here, the committee has been instructed to report

back to its executive committee not later than July 26, and local agents declare they cannot understand how an intelligent report can be made until the local situation has been canvassed thoroughly and at first hand by representatives of the companies.

The Pittsburgh agents' conference committee was slated to meet July 17, when it was thought some word might be received that a visit from the companies' committee might be expected.

At last week's regular meeting of the Insurance Club, the matter of separation was freely discussed, but no definite action was taken. Agents have been awaiting a definite proposal from the companies, but none has been received.

"The agents are prepared to do something constructive if the companies are willing to go along," said a member of the Insurance Club. "We know exactly what we want, and I believe there is a general willingness to trade mixed agencies for some much-needed business method reforms."

New York Agents in Stand on the Mutual-Stock Issue

The executive committee of the New York State Association of Local Agents has adopted a resolution on the stock-mutual agency representation issue, following reference of the issue to the executive committee at the May convention. The resolution invites the companies themselves to get out of organizations which include mutuals, to refuse reinsurance to mutual companies and provides for a committee of three which is to consult with the companies on these points. In the meantime and pending further report and action of this committee, no agent is expected to resign his membership in the state association by reason of representing both classes of carriers. Members of the special committee are Frank L. Gardner,

Poughkeepsie, Edward S. Poole, Albany, and Thomas A. Sharp, Rochester. The committee has not yet had a meeting.

Baltimore Board Meets

BALTIMORE, July 18.—The R. D. Tweeddale Company was elected to membership in the Fire Underwriters Association of Baltimore City at its quarterly meeting.

Tribute was paid to the late James A. Richardson of E. J. Richardson & Sons.

Portsmouth Agencies to Merge

The Gardiner, Kendall and Curtin agencies in Portsmouth, N. H., are planning to merge and the new organization will probably be known as Kendall, Gardiner & Curtin.

The United Underwriters has been formed in Newark to conduct an insurance agency and adjustment business by M. McLaughlin, G. M. Storch and R. Schwartzbach.

Motor Insurance Events

West Virginia Hearing Held on Automobile Rate Changes

The National Automobile Underwriters Association applied for some changes in rates in West Virginia affecting fire, theft and collision insurance. The changes proposed were more or less corrective and were based on the experience of member companies from their individually sworn statements. The figures from the statements did not coincide with those furnished by the automobile association. It was suggested by the association that the rates and rules be continued as they are. A hearing

How Lown Agency Keeps Track of Its Motors

Frank A. Lown of the Frank A. Lown agency in Batavia, N. Y., has devised an ingenious plan for locating parked cars belonging to the agency. On a small diagram, mounted on a piece of basswood, he shows a map of the streets near his office, the initials of people in the office using the cars and a circular diagram of a clock face. Different colored stick-pins represent different cars. A car in the possession of any of the people connected with the agency will be indicated by a pin appearing after the initials of the party. When a car is taken out on business, a pin is placed on the clock face at the time when it is expected the user will return to the office. The place of parking for any car when the agency men are in the office is indicated by sticking the pin representing the car at the point on the little map where the car may be located.

In addition to the map itself and inside the clock face are the statements "gone for the day" and "garage." When the pins are placed on either of these sentences there is a clear indication about the use of the car. Also, on the diagram appear the words "Batavia Club" and various other places near the agency where the cars might be parked, so that information may be shown about location of the cars.

This arrangement has proven a useful device. No necessity arises for the constant asking "where is the car parked?" and neither is it necessary to leave notes to be placed on one desk or another telling where the car is. The plan has attracted considerable attention in the office of the Lown agency from many who have seen it and who have recognized how neatly it solves an agency problem.

was given last week before Harlan Justice, deputy insurance commissioner.

After Missouri "Service" Outfits

Quo warranto proceedings in the Missouri supreme court to prohibit the Pioneer Automobile Service Company of St. Louis and Kansas City, and the National Motorists Association of Kansas City from further operation in Missouri have been instituted by Attorney General McKittrick.

Both operate as automobile service organizations and offer service contracts to automobile owners. The attorney general charges that they are really selling insurance, and that they are not licensed by the Missouri department.

Peoria Seeks Rate Cut

PEORIA, ILL., July 18.—As the result of efficient work of the Peoria police department's auto theft bureau Mayor O'Brien is endeavoring to secure a reduction in rates for auto theft insurance here.

In a letter to the National Automobile Underwriters Association, the mayor stated that the first six months of 1934 148 cars were stolen in Peoria and 161 recovered, as compared with 265 stolen in the same period last year and 178 recovered. He credits the improvement to the use of radio equipment on police cars and the effort that is put forth immediately as soon as the car is reported stolen. "We do not feel," he said, "that the group of assured residing in Peoria should be deprived of all natural advantage accruing by reason of the small number of automobiles stolen and not recovered."

Manual Is Due July 30

The much delayed 1934 manual of the National Automobile Underwriters Association is now scheduled to come out July 30, according to reports. This is the latest that the manual has ever been published and is due to the fact that many changes were being debated well after the usual publication date.

Moyer Automobile Manager

Announcement is made that Arthur Moyer, who has been handling automobile business for the North America in western Pennsylvania, with headquarters in Pittsburgh, will become associated with the western department of his company in Chicago to take charge of the automobile business. He has

been connected with the North America for many years and for the last six years has handled the automobile business in western Pennsylvania.

Monell Sayre Litigation

Monell Sayre, executive vice-president of the Church Properties Fire of New York, who brought suit against Mrs. Anastasia Pitts, to recover \$40,000 worth of Canadian bonds from her, has now been named in a suit by Mrs. Pitts, who seeks to recover \$20,000 from him. Mr. Sayre brought this suit in superior court at Nantucket, Mass. He charged he had given the bonds to Mrs. Pitts, who is referred to by newspapers as "his one time friend and confidante," for safe keeping. Mrs. Pitts' suit alleges she made loans to him, which he never repaid. Mr. Sayre has been closely associated with J. P. Morgan, who is a director of the Church Properties Fire. He helped set up the pension system for the Episcopal Church in America.

Rasmusen Leaves Agency

Otto Rasmusen has resigned as secretary of the Ellis & McKinney agency, Des Moines. He has been with Ellis & McKinney eight years, prior to which he was a field man in Iowa for the Dubuque Fire & Marine.

Miscellaneous News Notes

Ritter & Co., Seattle local agency, has just celebrated its 25th anniversary.

A. J. Hall, independent adjuster at Boise, Ida., was married recently and was given a house-warming by members of the Boise Blue Goose.

The Lumbermen's of Philadelphia has been licensed in Oregon. Its operations will be supervised by R. M. Sherrard, San Francisco, Pacific coast manager.

The Kerschensteiner Insurance Agency, Jefferson, Wis., has received a certificate in appreciation of 25 years' continuous representation of the Fireman's Fund.

Ed. E. Ball, local agent at Bloomingdale, N. J., died at his home. His son, E. M. Ball, is with the Newark office of the Provident Mutual Life.

J. B. Robertson, Twin Falls, Ida., local agent, who is at present the youngest member of the state house of representatives, has filed for the democratic nomination for congressman.

The Carl N. Corwin Company of Seattle has appointed G. E. Parker special agent in Washington. He recently disposed of his interest in the Bell & Parker agency.

George W. Morse, well known local agent of Boonton, N. J., is slowly recovering from a rather serious operation on one of his eyes, caused by ulcers. He will be confined to his home for at least two weeks more.



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BELOIT BRANCH OFFICES ANTIGO

**Agents Problems Are Viewed
at New England Convention**

(CONTINUED FROM PAGE 2)

said Ralph G. Hinkley, president New
England Insurance Exchange.**CONVENTION NOTES**

E. M. Allen, former president of the National association and now executive vice-president of the National Surety, while at the convention, was in ancestral territory. Mr. Allen's father was born in Chittendon county, Vt. Leaving there, he arrived in Arkansas via Minnesota. Mr. Allen also addressed the Rotary Club at Morrisville, Vt. While there he was the guest of Thomas C. Cheney, chairman of the New England advisory board.

* * *

Sentiment played a large part in this year's New England convention. The untimely passing of J. L. Case and Percy H. Goodwin was the inspiration for this feeling. Especially those who had been privileged to work closely with these two national leaders turned pages of memory engraved with admiration and affection when E. M. Allen and E. J. Cole led the memorial exercises.

* * *

Ralph G. Hinkley, president of the New England Insurance Exchange and manager for the American in Boston, lives on a 70-acre farm in Southport, Mass. He says he hangs his whiskers on the fence every morning before he goes into Boston.

* * *

The prize for the low gross in golf was donated by the Fidelity & Deposit through Lawrence Moore of Boston. Golf prizes were won by F. W. Eames, Northport, Mass.; F. L. Brigham, Andover, Mass.; Archie Kendall, Portsmouth, N. H.; W. Emerson, Lewiston, Me.; A. W. Hawkins, St. Johnsbury, Vt.; C. L. Valle, Baltimore, and Charles Powers, Boston.

* * *

There was some confusion in locating the right Wight at the convention. M. G. Wight is with the Hartford Fire in charge of loss adjustments there. His brother, Roger W. Wight, is one of the agency superintendents of the Travelers. He has supervision over New England territory in the agency field. Both men reached Hartford but by independent routes, each going there as a result of promotions.

* * *

Cheerful news to many old friends at the convention was that I. E. Lang, Waterville, Me., former chairman of the advisory board of the New England Associations, was improving after a severe illness.

* * *

Among the guests at the hotel during the convention were Chief Justice Charles Evans Hughes of the United States Supreme Court and Mrs. Hughes.

* * *

At the last convention in Bretton Woods, there were 65 agents present. This year there were a few more than 90. The agents like the meeting place in Bretton Woods and probably will assemble there again next year as nine of the last 14 meetings have been there.

* * *

A. C. Mason, secretary of the Vermont Accident of Rutland, who also operates a local agency there, is especially interested in the progress of children's hospitals operated by the Shriners. The two hospitals nearest Rutland are in Montreal and in Springfield, Mass.

W. C. Johnson, D. T. Hokanson and Neva F. Fowler have organized a new agency in Omaha. Mr. Johnson was recently appointed by President Bradshaw of the Woodmen of the World as manager of the new Insurance building, which is expected to develop into an insurance center.

Audits

Investigations

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Organization Management**INSURANCE STOCKS**By H. W. Cornelius, Bacon, Whipple &
Co., 135 So. La Salle St., Chicago, at
close of business July 17, 1934.

Stock	Par	Share	Bid	Asked
Aetna Cas.	10	2.00	50	52
Aetna Fire	10	1.60	39 1/4	41
Aetna Life	10	.10	17 1/4	18 1/2
American, N. J.	2.50	.50	11	12
Amer. Surety	25	.50	26	28
Automobile, Conn.	10	1.00	19 1/2	21
Boston	100	16.00	520	535
Contl. Assur.	10	2.00	30	32
Continental Cas.	5	.60	12	13
Continental Ins.	2.50	1.20	31	32
Fidel-Phenix	2.50	1.20	31	32
Fire Assn.	10	2.00	49	50
Fireman's Fund	25	3.00	57	59
Fireman's F. Ind.	10	...	19	21
Firemen's	5	...	6 1/4	7
Franklin Fire	5	1.05	22	24
Glens Falls	10	1.60	28	30
Globe & Rutgers	25	...	40	44
Great American	5	1.00	19 1/2	20 1/2
Great Amer. Ind.	1	...	6	8
Hanover	10	1.60	31	32
Harmonia	10	1.00	22	23 1/2
Hartford Fire	10	2.00	53 1/2	55
Home, N. Y.	5	1.10	24	25
Ins. Co. of N. A.	10	2.00	48	49
Maryland Cas.	1	...	2	2 1/2
Mass. Bonding	12.50	...	15	17
National Cas.	10	...	8	9
National Fire	10	2.00	55	57
National Liberty	2	.25	6	7
National Union	20	...	91	95
New Amst. Cas.	5	.80	10	11
New Brunswick	10	1.00	25	27
N. Hampshire F.	10	1.60	37	38
Phoenix, Conn.	10	2.00	61	63
Preferred Acci.	5	...	9	12
Prov. Wash.	10	1.00	29 1/2	31
Security Ins.	...	1.40	29	31
Sprgld. F. & M.	25	4.50	98	100
St. Paul F. & M.	25	6.00	140	145
Travelers	100	16.00	425	435
U. S. F. & G.	2	...	4 1/4	5 1/4

†Includes extra.

Miscellaneous Notes

L. B. Way has been promoted to manager of the insurance department of Elmdorf & Anthony, Spokane, Wash.

Harlan Turner, Portland, Me., has sold his interest in the Turner, Barker & Co. agency, which he helped organize 27 years ago, to his partner, Ben Barker.

The Western Reserve Insurance Service, 1227 Prospect avenue, Cleveland, has been incorporated by J. E. Story, A. J. Sheridan and R. L. Lee.

With F. S. Slayer of San Francisco as general agent, the Blackstone Mutual Fire and Merchants Mutual Fire, both of Providence, R. I., have been licensed in California.

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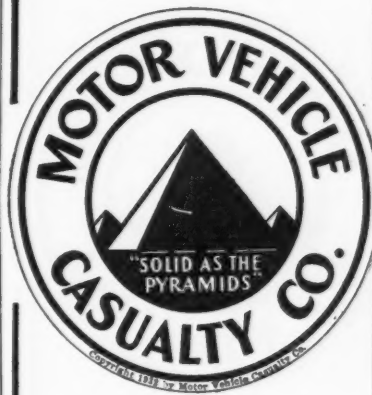
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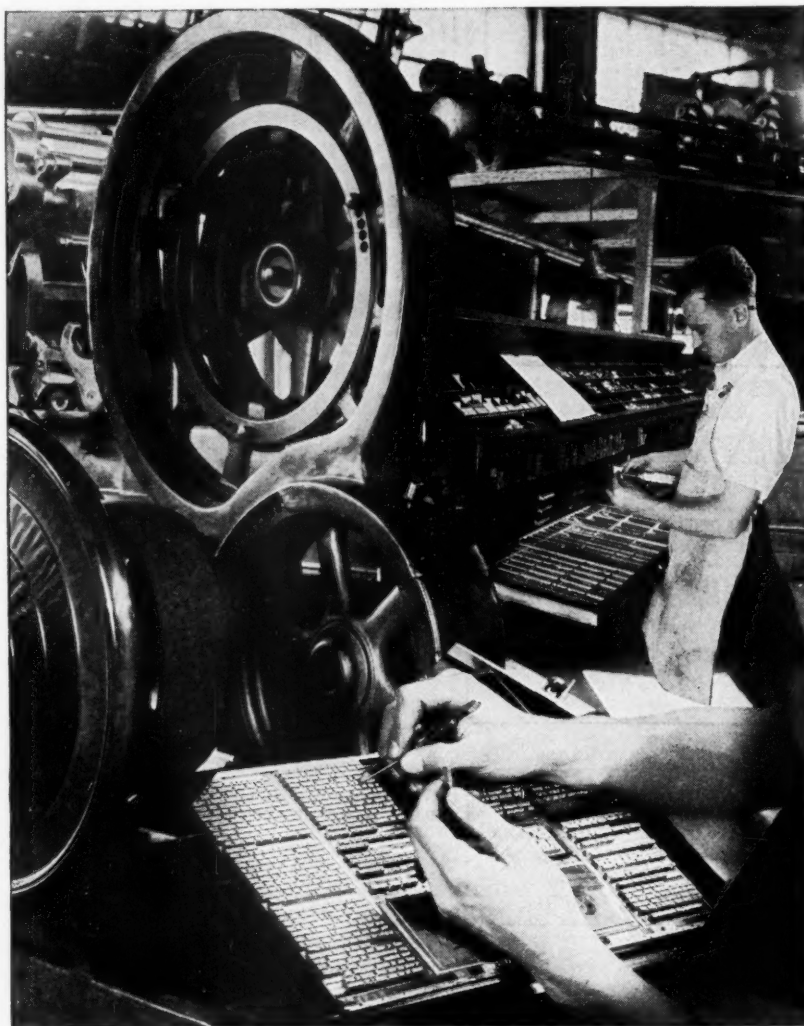
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¶ Correcting a type form before it goes to press is an important task. Errors that are allowed to slip by may not be detected until the whole job is printed,—and then it's too late. ¶ Determining the proper coverage for a client is the most important single phase of the insurance business. An error or

omission in the recommended program of protection may not be realized until a loss occurs,—and then it's too late. ¶ While a printing error may simply offend the eye, an insurance error may prove very costly to the assured—and to the agent in loss of prestige and business.

¶ Because of the obvious importance of the personal, advisory service of the insurance producer, the Ætna offers its representatives unusual educational facilities whereby they may become better and better qualified to fully protect their clients' interests.

¶ Furthermore, The Ætna Plan, available only through duly authorized Ætna agents or brokers, provides an absolutely accurate method of measuring insurable hazards and recommending commensurate coverage.



The Ætna Casualty & Surety Company

THE ÆTNA LIFE INSURANCE CO. — THE STANDARD FIRE INSURANCE CO.
THE AUTOMOBILE INSURANCE COMPANY OF HARTFORD, CONNECTICUT

The National Underwriter

July 19, 1934

CASUALTY AND SURETY SECTION

Page Twenty-five

Support Is Given to Dust Research

Insurance Interests Decide to Con-
tribute to Saranac
Laboratory

SEE PRACTICAL BENEFIT

Several Insurance Men Attend Sym-
posium on Occupational Disease
Conducted by Dr. Gardner

Insurance companies these days are taking considerable interest in the work of Dr. Le Roy Gardner, who operates a laboratory in Saranac Lake, N. Y., which is said to be one of the three places in the United States where there is any real research being conducted on the dust hazard and dust diseases. The Metropolitan Life and the American Mutual Alliance have decided to contribute financially to the work of the laboratory and the National Bureau of Casualty & Surety Underwriters has the matter of such contribution under consideration. The American Mutual Alliance is contributing \$15,000.

Recently Dr. Gardner and his assistant director, Donald Cummings, held a national conference by invitation at their headquarters. A number of insurance men, including mutual and stock representatives and life insurance people, were on hand, as well as scientists, doctors, laboratory men, etc. The state of Wisconsin sent all the members of its industrial commission and an assistant attorney-general.

Practical Interest

The greatest practical interest in Dr. Gardner's work seems to be in his experiments based on the theory that certain oxides, when in contact with silica in a free form, may form a mixture that will counteract or modify the injurious effects of silica. It is largely because of the experiments in this direction that the insurance companies are interested in supporting Dr. Gardner's work financially.

Another experiment upon which Dr. Gardner is embarked is an attempt to determine whether a person who is silicotic before he becomes tubercular is more dangerous than a person who is tubercular before he becomes silicotic.

There seems to be a growing feeling on the part of insurance people that with the developments that are being made by research people and safety engineers in the way of devising measures to minimize and overcome the dust hazard, that the way may be cleared eventually for handling compensation for occupational diseases on an orderly basis. Some executives feel that such a situation will develop when preventive devices in the various industries have been perfected, when employers are convinced of the necessity of using them, and when occupational diseases are

(CONTINUED ON PAGE 25)

Two States Fight Claim of N. Y. on Southern Surety

OKLAHOMA, MINNESOTA ACT

Oklahoma Attorney General Is in New
York Opposing Preference Given to
Compensation Claimants There

NEW YORK, July 18.—Contending that the New York law making creditors under compensation claims preferred is unconstitutional, in that it discriminates against creditors in other states, Attorney General J. Berry King of Oklahoma objected to the proposed distribution by Superintendent Van Schaick, as liquidator of the Southern Surety. Mr. King will file a brief supporting his position with the supreme court here July 30.

The claims filed by residents of Oklahoma against the Southern Surety number 1,271, for an aggregate of \$1,142,514. Of this amount \$540,110 is under compensation policies. E. D. Davis of Oklahoma City is ancillary receiver in Oklahoma for the Southern Surety.

The New York statute by which the liquidator is governed in his intent to pay \$123,897 compensation claims approved thus far, was enacted March 17, 1932, and reads: "Compensation shall be a lien against the assets of the carrier or employer without limit of amount, subordinate, however, to claims for unpaid wages and prior recorded liens." Statutes of similar purpose are in force in Massachusetts, Colorado and Wisconsin. Such claims, both as to New York and the other three states, are to be settled only with funds of the defunct company on hand within their respective jurisdictions. The New York liquidator will be careful not to use general funds or any part of the statutory deposit for such purpose, these funds to be held for the benefit of general creditors wherever located.

Mr. King alleges that to give New York a priority claim would be a violation of Sec. 2, Article 4 of the constitution of the United States, which provides that:

"Citizens of each state shall be entitled to all privileges and immunities as the citizens of the several states."

MINNESOTA IN PROTEST

ST. PAUL, July 18.—Minnesota will test in the courts the constitutionality of a New York state law under which authorities of that state claim prior right to the \$100,000 deposit posted in New York by the Southern Surety.

There are in this state approximately \$73,000 in unpaid compensation claims against the Southern Surety. Should New York claims be taken out of the available funds first, there will be little left for claimants in this state unless they are able to collect from the employers, Attorney General Peterson says.

Mr. Peterson says he will propose an amendment to the Minnesota laws requiring all foreign companies doing business in this state to post a \$100,000 bond with Minnesota officials. Under the present law certain companies need not post a bond in this state if they can certify that they have posted a

U. S. Guarantee Files Rates for Brokers Blanket Bonds

BELOW THE TOWNER TARIFF

Await Action on Company's Check For-
gery Filing—Preferred Accident Dis-
continues Deviation on Line

NEW YORK, July 18.—The United States Guarantee has filed with the New York department rates for blanket bonds for stock exchange houses but details are not yet available. They are believed to be lower than the Towner Bureau rates but it is the expressed intention of the company to issue such coverage only to houses whose past experience entitles them to what may be termed a merit rating. The United States Guarantee states general business of the kind under consideration is not desired but they do wish to be in a position to gain that class which seems especially desirable.

Check Forgery Rates

The same company filed new check forgery rates with the department June 6 but, while these are understood to have been approved, no public announcement has yet been made. Notices to brokers and others interested have been ready for mailing for some weeks but have not yet been sent out. The new Towner Bureau rates meet these new U. S. Guarantee rates, which provide for a maximum discount of 42½ percent for approved check writers and protection paper, only on higher amounts of coverage. The Preferred Accident which recently entered into the check forgery insurance field, using Towner rates in this state and lower rates in other states, announces that the lower rates have been discontinued and only Towner rates will be used in future. All companies writing check forgery insurance show an increase in this line due perhaps to the educational literature which has been extensively used to show the need for this coverage. What has been in the past a minor line seems destined, ultimately, to be classed as a perhaps modest but major line.

Special interest attaches to the action of the United States Guarantee in filing blanket bond rates for the reason that the company is expected some day to enter the general blanket bond field and to operate on a lower rate basis than Towner members. The company is in a position to become an important factor in the bank blanket bond market at any time it chooses to do so. It is stated to have important reinsurance treaties both abroad and on this side.

bond of that amount in the state in which they are incorporated.

Reelect Lewis President

MILWAUKEE, July 18.—Fred J. Lewis of Geo. H. Russell Company was reelected president of the Milwaukee Board of Casualty & Surety Underwriters at the first annual meeting of directors. Frederick Kasten was reelected vice-president, and Clarence Henkel, secretary-treasurer. J. G. Grundle is executive secretary.

Company Requires Signed Application

Continental Casualty Applies Rule
to New and Renewal Com-
pensation Business

IMMEDIATELY EFFECTIVE

Proposal Is Under Advisement in East
for General Use to Reduce
Flat Cancellation

One of the proposals made by a committee of company representatives in the National Bureau of Casualty & Surety Underwriters, to require signed applications for workmen's compensation insurance, has been taken up and put in effect immediately by the Continental Casualty of Chicago.

The signed application is one of three plans suggested for minimizing flat cancellation, the free insurance evil, difficulty in collection, etc., the others being automatic cancellation for nonpayment of premium and the plan employed by the Zurich, whereby the policy is voided in 20 days if not definitely accepted by the assured.

Matter Under Advisement

General application by National Bureau companies of this signed application plan still is under advisement. The method was not opposed by a committee of agents who conferred with the company officials in the east recently; in fact, they were of the opinion it might be an effective way to place workmen's compensation under control. The "not taken" evil is especially troublesome among small risks.

The signed application has the advantage of constituting legal acknowledgment by the applicant for the insurance that he has given the order and will pay the premium. It is believed that a company would have a clearer case in court upon submission of such a signed order. The signed application furthermore serves to weed out many small less desirable risks due to the fact agents and brokers could not afford or would not be willing to take the time to make a personal call to get the application signed. It goes far toward guaranteeing that the applicant is a bona fide insurance buyer who is able to pay the premium. It also makes immediately a matter of record the assured's statement as to payroll and number of employees.

Form Now Being Used

The Continental Casualty's form, signed, must accompany each application for new and renewal business in force and must be sent to the home office prior to effective date of policy.

The form states: "I (we) hereby apply to the Continental Casualty Company for a universal standard workmen's compensation and employer's liability policy for a period of 12 months, ef-

(CONTINUED ON LAST PAGE)

Outcome of Suits Against Bank Stockholders Watched

DEPOSITORY SALVAGE SMALL

Surety Companies Anticipate Several Years of Waiting for Recovery of Any Consequence

NEW YORK, July 18.—Surety companies have a definite interest in the effort of the comptroller of currency and of various state bank commissioners to collect assessments from stockholders in closed financial institutions, and will await the outcome of the suits already instituted and those later to be brought in such connection with close concern. On the results will depend in considerable measure the extent of recoveries to offset depository bond payments in recent years.

While the liability of stockholders under the general banking laws is clear, the ability of many of the shareholders to meet the obligation is doubtful. Recoveries by surety companies thus far have been extremely small and the prevailing impression is that it will be another four or five years at least before any substantial salvages are obtained. When a number of banks in the southwest folded up in 1921, causing depository writing surety companies heavy losses, it was 1926 before other than very moderate recoveries were obtained. In certain cases in late years municipalities having funds on deposit in banks and trust companies, the failure of which seemed complete, compromised with their depository writing sureties on the basis of 65 per cent; the sureties waiving the right of subrogation, and stipulating that such dividends as might be paid by the banks in liquidation would accrue to the depositories direct.

New Omaha Company

OMAHA, NEB., July 18.—Insurance Director Herdman of Nebraska has approved articles of incorporation of the Midland Casualty of Omaha, an assessment sickness, accident and automobile liability company. A license will be issued when applications for \$125,000 are listed.

Michigan City Aroused

Local agents in Michigan City, Ind., are much interested in the stir that has been created by the failure of John Legura, Gary, Ind., contractor, to carry out the contract by which he was awarded the job of repaving Franklin street, the principal street in the business district of Michigan City, from the Monon tracks to 10th street. Work should have required only a few weeks, but the contract was awarded on April 20 and the street is still torn up. Legura's contract bond was issued by the Western Casualty. The city is vitally interested, because it is the shopping center for populous resort communities and the merchants are losing heavily because of the street being torn up.

Ernest Medina of the Western Casualty has arrived in Michigan City and announced the company has already paid out some \$10,000 in claims and obligations of the Legura firm, including some "rubber" checks.

Undulant Fever Not Compensable

TOPEKA, KAN., July 18.—G. Clay Baker, Kansas compensation commissioner, has ruled that undulant fever does not provide such a type of infection that it can be classed as an occupational disease and therefore it does not cause illness for which compensation must be paid. Mr. Baker said: "Since in the case of undulant fever the determination of the source of infection is, generally speaking, a matter of speculation, an award will not lie unless it is fairly certain that infection is acquired as the result of the employment."

Makes Connection With the American Indemnity



F. P. STANLEY

F. P. Stanley has been appointed mid-western and eastern field representative for the American Indemnity of Galveston. He is a well-known agency man of many years experience. His last connection was with the Consolidated Indemnity. Before that he was with Lloyds of America of New York, making connection with that concern after resigning as vice-president and general manager of the Glens Falls Indemnity, a position he held for about five years. His early training was with the Travelers at Hartford, from which organization, after eight years of service, he went with the Norwich Union Indemnity, later becoming vice-president and superintendent of agencies.

Requires O. L. & T. Inspections

Harold H. Hatch, president of the Connecticut Association of Insurance Agents, said at the meeting of the New England Associations of Insurance Agents that in his home city, New Britain, the casualty company he represents had zoned the city and was permitting his agency to bind risks only in certain specified sections. In other sections, the casualty company is insisting that owners, landlords, and tenants risks be inspected first.

National Grange's Insurance Tieup

The National Grange has a life insurance tie-up with the Farmers & Traders Life of Syracuse, N. Y., and an automobile insurance tieup with the National Grange Mutual Liability of Keene, N. H. Recently employees at the home office of the latter, including officers of the company, organized a degree team for the Order of Patrons of Husbandry.

Announce Surety Course

NEW YORK, July 18.—The surety courses of the Insurance Institute of America will begin Nov. 1 and continue through to April 1, one lecture being delivered each week. J. C. Brodsky, assistant resident manager of the Fidelity & Casualty, will be the lecturer.

Manager A. H. Collins Dies

Death claimed A. H. Collins, manager of the Hartford branch of the American Surety, July 16.

Company Closes Doors

KANSAS CITY, July 18.—The Merchants Mutual Casualty, which was founded several months ago with Nile Adams as executive vice-president, has, it is understood upon good authority, closed its doors. Mr. Adams resigned some weeks ago.

Convention of Washington National Held in Chicago

IMPRESSIVE RECORD CITED

More Than 150 Representatives Gather for Annual Session—Premium Volume Sets New High

Approximately 150 managers, general agents and field representatives attended the Washington National convention in Chicago. H. R. Kendall, chairman of the board, presided at the opening session and delivered the address of welcome. Mr. Kendall briefly sketched the history of the company since its organization in 1911 at Springfield, Ill., when he personally wrote the first application with a premium of 25 cents. Now the company has 1,200,000 policyholders and has paid \$24,000,000 to policyholders since organization.

G. R. Kendall, president, stated that no securities had been sold during the depression nor have any RFC loans been made and the company now has \$2 assets for each dollar of liability. He said the company since Jan. 1 has had a greater premium volume than in any other similar period in its history.

Fine Depression Record

J. F. Ramey, vice-president and secretary, stated throughout the depression years the company showed an increase in surplus and he expressed the belief that an upward trend has set in. An insurance company in order to succeed must have "both capital and character," he said. In 1926 the Washington National had \$550,000 capital and surplus and \$1,112,000 assets. Today it has \$1,250,000 capital and surplus and since June 1 has gone over the three million mark in assets. The Washington National now has more teachers group insurance in force than any other company, he said. The group department has more than tripled its income since 1926. In 1933 when the banks were closed the group department wrote over 500 teachers who paid for their premiums in cash. A short time ago the company took over the newspaper accident and health business of the Continental Life of Missouri which involved over 154,000 policyholders. The casualty department will collect \$2,000,000 in premiums in 1934. More casualty applications have been received the first six months of 1934 than for the entire year 1933. The company is in a highly liquid position having \$697,000 invested in government bonds, \$300,000 in state bonds and \$817,000 in municipal and county bonds.

"Personal Leadership and the Handling of Men" was discussed by Dr. W. A. Granville, director of publications. Men look to those above them for guidance, counsel and to set the example. To handle men in the mass requires ability of the highest order. The manager must have high character, impeccable honesty and ability. The ability to pick men is a necessary requisite of the successful insurance leader.

Awards to Leaders

Awards were made to leaders who made outstanding results by H. R. Kendall and G. R. Kendall. The leading managers in the industrial department for increase in the fiscal year were: Class AAA, J. J. Krist, Baltimore; Class AA, I. L. Lingle, Atlanta; Class A, H. P. Reeves, Memphis. Managers receiving awards for collections in the fiscal year were: AAA, J. A. Chappel, Cleveland; AA, H. Garside, Atlantic City; A, R. E. Thompson, Phoenix.

Leaders in net returns were: AAA, C. G. Schillerstrom, Louisville; AA, A. E. Wasser, Columbus; A, S. J. Hayden, Cairo. Leading general agents in the casualty department were: N. R. Glenn, Atlanta, for the largest writing and the largest increase for the year; Lem Crow, Nashville, for the largest percentage in-

Drivers Convicted in One State Lose Rights in Two

KANSAS CITY, July 18.—Kansas and Missouri have joined in a drive against traffic and highway violations, as a result of a conference held here. Under an agreement reached, all drivers convicted of major violations in either state will lose their right to drive in both states, such offenses to include speeding, reckless driving, and operating a car while intoxicated.

Financial Responsibility Law for Ohio Recommended

COLUMBUS, July 18.—A special insurance advisory committee of the Ohio public utilities commission has recommended that the commission do everything in its power to bring about enactment of an automobile financial responsibility act. Among other recommendations are: That indorsements covering public liability, property damage and cargo remain as they are; that the commission try to arrange with commissions of other states for uniform rules relative to lighting of equipment; that requirements for chauffeur's license be more stringent; that an act be passed requiring private car drivers to have a license; that highway patrolmen be given wider powers, and that the safety rules as regards fire extinguishers be changed to read as follows: A fire extinguisher approved by the Underwriters Laboratories in good working condition.

The recommendations were signed by four members of the committee: Ernest Keller, Keller & Son Agency, Toledo; E. S. Nelson, inspector, Bankers Indemnity, Cleveland; C. E. Williams, Home of New York, Columbus, and L. A. Polk, Central Mutual of Chicago.

Public Liability Specialists

The Great Lakes Casualty of Detroit is making a specialty of providing modernized general public liability coverages and as a result President Armstrong Crawford reports that this year 40 percent of the company's new business has been in this department. Mr. Crawford points out that during the past few years there has been a great increase in public liability claims against various industries. Claims are arising from heretofore unanticipated sources. New laws and the elasticity of their interpretation have produced additional complications. New requests for adequate protection are constantly being made upon casualty agents, he points out.

The Great Lakes has developed special policies to insure rare and unusual events. Policies are adapted to trade shows, parades, conclaves, conventions, expositions and pyrotechnic displays.

crease for the year, and F. C. Grove, Oklahoma City, for the largest number of producing agents.

Ordinary department leaders were: A. P. Thomas, Louisville, largest paid for business; E. G. Waltz, Memphis, 113 consecutive weeks production, and W. R. McClellan, Dallas, largest increase in force for club year.

A series of five-minute talks were delivered by Vice-presidents J. J. Krist, Curtis P. Kendall, H. Brooks Kendall; L. B. Hoge, W. Konawel, T. W. Leonard, supervisor, and C. B. Crawford, senior vice-president. H. M. Lukins, general counsel, made the concluding speech.

J. F. Houlihan, superintendent of agencies, and C. H. Conrad, special representative, gave short talks following a luncheon. Tuesday morning was given over to eight divisional and departmental conferences and the afternoon was spent at the Shawnee Country Club, Wilmette, Ill., and visiting the home office.

"Hoodoo Day" Production Justifies Special Effort

LARGE VOLUME IS REPORTED

Special Campaign for Accident Applications on Friday, the 13th, Brings in Record Sales

A special Friday, the 13th, drive broke all records in the Redfield & McGurk agency of the Mutual Benefit Health & Accident and United Benefit Life in Chicago. The day's production was 228 health and accident applications, and 23 life applications for \$46,000, with total premiums \$6,045. The agents averaged 13 applications each. The drive raised July production to date to more than that in all of July last year for accident and health, and double for life insurance. The accident and health premiums totaled \$4,921 and life \$1,124. There were 23 agents who produced accident and health business and seven life business. Nine agents produced at least 13 applications and were guests at a dinner.

Sam Koslow wrote \$13,000 life insurance and 13 health and accident applications. Louis Bromberg wrote 23 H. & A. apps, R. G. Gregory 13, with \$11,000 life insurance additional; C. B. Sims wrote 16 health and accident and \$4,000 life, all in the country. G. H. Horstman wrote 13 health and accident and \$6,000 life. There was no special preparation for the drive other than sending out the "Hoodoo Day" folder to prospects.

Many Offices Swell Production

The E. E. Henderson general agency of the Pacific Mutual in Chicago wrote 60 health and accident applications in the day, for over \$2,000 premiums. There were 19 participating in the effort and 13 attended a "Hoodoo Day" dinner. One man procured 13 applications.

Mr. Henderson personally wrote seven applications, developed a \$25,000 life case and other life business which he expects to close soon.

The Continental Casualty branch office in the Insurance Exchange, Chicago, had one agent, Vernon Anderson, who qualified with 13 "apps" on hoodoo day and several others who came close to that mark, rolling up an excellent production record for the day. E. J. Nitz of Chicago wrote 33 accident applications for the Great Northern Life, but was beaten for high honors with that company by W. L. Gillis of Minneapolis, who turned in 50. Both those companies, with many others, will have a considerable number of agents in other places writing 13 apps on the 13th, but their lists are not yet complete.

The "Hoodoo Day" campaign launched by "The Accident & Health Review," was taken up by companies and agencies all over the country, but the returns nation-wide are still too incomplete to offer any definite figures as to the results obtained.

N. Y. Fraud Quiz Nearly Complete

Investigation of the insurance frauds in central New York, by which the Employers Liability was done out of an estimated \$100,000, has been virtually completed by that company. The Employers will recover \$75,000 from the bondsman of B. M. Ross, claim adjuster for the Employers. During the investigation 51 persons were arrested and statements were taken from 525. Ross and J. D. Brooke, a lawyer, are shown to have obtained most of the money derived through settlement of fake accidents. They are both serving terms in prison and they were joined last week by James Stevens of Fulton, N. Y., who was the fixer in the fake accidents. J. L. Mallay, investigator for the Employers Liability, has returned to New York.

Changes in F. & D. Organization



E. R. NUTTLE

Election of Vice-President John A. Griffin of New York as a director of the Fidelity & Deposit, promotion of Vice-president E. R. Nuttle to executive vice-president and election of Herbert L. Dunn as a vice-president are announced this week.

At a meeting of the board of the American Bonding, John G. Yost was elected a vice-president of that company.

Mr. Griffin, who has been vice-president of the New York metropolitan office of the Fidelity & Deposit, recently was made a vice-president with general executive duties.

Mr. Nuttle for the past several years has been in charge of the production department of the F. & D., first with the title of manager and later as vice-president. He now relinquishes those



J. G. YOST

duties, to take charge of a new department of the company, the nature of which has not been announced, but it is expected to be something of an innovation.

Mr. Dunn was originally assistant treasurer of the Fidelity & Deposit. Then he became manager of the production department. About a year ago he was elected first vice-president of the American Bonding. Now he returns to the F. & D. in charge of its production department, taking over the duties formerly handled by Mr. Nuttle.

Mr. Yost has been in the production department of the F. & D. as associate manager about 15 years. He has been an assistant secretary of the F. & D.

All of these officials are well known in the business and leaders in surety ranks.

Hospitalization Service Is Approved in New York

NEW YORK, July 18.—The Associated Hospital Service of New York, established as a non-profit corporation to administer group hospitalization to wage-earners and small-salaried people through voluntary insurance, has been approved by the state department of social welfare, having previously been approved by the United Hospital Fund.

The service, organized under a law passed this spring, is expected to include about 100 hospitals in this city and suburbs.

Must File Aviation Rates

SEATTLE, July 18.—Insurance companies operating in Washington have been notified by Commissioner Sullivan that they must file rates before they can be licensed to write aviation. The Washington Surveying & Rating Bureau has filed with the department a schedule which coincides with that recently filed with the New York department by the aviation underwriters for use in Washington.

Western Surety Examination

The South Dakota, Nebraska and Minnesota departments have completed the examination of the Western Surety of Sioux Falls, S. D., as of April 1. At that date its assets were \$89,244, capital \$286,900 and surplus \$126,006. The examiners say the company is in excellent financial condition and has sound and able management.

Tony Noordewier, who has had charge of the mortgage departments of the Grand Rapids Savings and Peoples National Banks, Grand Rapids, Mich., is opening his own insurance agency.

Auto Experience in Bay State Now Being Reviewed

NEW YORK, July 18.—Commissioner M. L. Brown of Massachusetts now has before him for review the most recent policy year experience of the casualty companies on automobile business written in the state, and agents and executives are awaiting with much interest to learn what the submitted figures will disclose as they will form the basis for rates for next year. The law requires that the rolls be promulgated by Sept. 1.

Some of the companies hold that the loss experience throughout the Boston area has improved in recent months, not as to accident frequency but as to the amount of claims. Unfortunately the improved showing claimed for the Boston metropolitan district does not apply to the state generally, the over-all loss record of which it is felt is as severe as in former years.

Agree on School Bus Rates

COLUMBUS, O., July 18.—Non-conference casualty companies at a meeting here agreed on a rate for school buses. A per diem rate is to be fixed, based on a nine-month service. A special indorsement was also accepted, which relieves the companies from any liability for boards of education and individual members of the boards, only the driver of the bus to be covered. F. K. Vaughn, who is manager of the Underwriters Service Association, presided at the meeting, which was attended by representatives of nearly all of the non-conference companies writing business in Ohio.

It is understood that 20 per cent commission will be paid agents on school bus insurance and the premiums will range from \$18 to \$52.

Five Equitable C. & S. Men Held Liable for Damages

WASTED ASSETS IS CLAIM

Spielbergs, Herschaft, Maloy and Grab to Be Assessed \$4,000,000 by New York Court

NEW YORK, July 18.—Under decision of Supreme Court Justice Rosenman, five officers and directors of the Equitable Casualty & Surety, which was taken over by the department for liquidation in 1931, were held liable for damages for wasting the company's assets and for other alleged improper acts. The action was against Harold Spielberg, former chairman of the board; Bernard Spielberg, his son; W. Herschaft, R. J. Maloy and O. F. Grab, against whom judgments totaling \$4,000,000 will be entered, it is said. Claims filed against the company aggregate over \$59,000,000, \$5,000,000 of which have been approved thus far. Present market value of the assets in hand approximate \$1,000,000. Liquidator Van Schaick hopes to pay creditors an initial dividend about Oct. 1.

One of the main acts of waste was the purchase by the Equitable Casualty & Surety of 50,000 shares of the Capital City Surety from S. D. Friedman, nominee of Harold Spielberg, for \$500,000. The court held that this was a grossly negligent, hazardous and ill advised way of saving the company of which Harold Spielberg was practically the sole stockholder. Another act of waste was the issuance of a series of financial guaranty bonds executed by the Equitable C. & S. for the accommodation of Harold Spielberg in his purchase of control of the Capital City Surety.

Receivership Is Requested

The California insurance department has petitioned the superior court at Los Angeles for receivership in the case of the Sierra Indemnity, formerly known as the Belt Fire, this action being due to an asserted impairment of approximately \$57,000, and the lack of liquid assets to meet current obligations. The case was set for hearing before Superior Judge Wilson.

As of Dec. 31, 1933, the Sierra Indemnity reported assets \$140,549, capital \$100,060, net surplus \$24,259, premiums \$6,301. The Belt Fire wrote only automobile. It was more or less connected with the defunct Belt Casualty of Chicago.

Buckeye Union June 30 Figures

Assets of the Buckeye Union Casualty increased \$84,685 the first six months, President F. E. Jones reported at the semi-annual meeting of the directors. Assets rose from \$884,792 to \$969,477. Total investments were \$765,000, including more than \$560,000 in government and other bonds; total reserves \$690,405, including unearned premiums \$333,884 and special liability reserve \$296,178, surplus to policyholders \$279,072; claims paid for six months, \$129,367.

The Buckeye Union has showed an increase in business for 14 consecutive months, over the corresponding months of the previous year, Mr. Jones reports.

Forged Drafts in Michigan

LANSING, MICH., July 18.—Michigan merchants are being warned by their chambers of commerce and credit bureaus regarding forged insurance company drafts which have been presented in several Michigan cities. The drafts are in the name of the Grand Rapids office of the Indemnity of North America and are drawn on the defunct Grand Rapids National Bank, ostensibly in payment of compensation insurance. Each of the drafts so far brought to light has been for \$19.50.

Support Is Given to Dust Research

(CONTINUED FROM PAGE 25)

brought under the compensation laws. They feel that compensation for occupational diseases can never be satisfactorily provided, however unless a fresh start is made. That is, they feel that those now suffering from occupational disease, either in an advanced or early stage, cannot be taken care of. There would have to be a start from scratch, with provision made for taking care only of employees who are now sound.

The American Mutual Alliance has a special committee working on the occupational disease question and among other things this committee is considering the drafting of a model occupational disease law, which can be recommended for adoption in the various states. Those, however, who favor bringing occupational diseases under the compensation laws, emphasize that co-incidentally there must be assurance that the protective devices are effective and that present occupational disease sufferers are not entitled to benefits.

Among the people identified with insurance attending the Lake Saranac symposium were Wesley Graff, National Bureau of Casualty & Surety Underwriters; Dr. Roscoe Gray, Aetna Life; Dr. A. J. Lanza and Dr. W. S. McConnell, Metropolitan Life; James Wilson and Dr. Le Roy Kuhn, Lumbermen's Mutual Casualty; Stephen Whiting, Liberty Mutual; F. W. Braun and Dr. E. G. Meiter of the Employers Mutual Liability of Wausau, Wis.

C. E. Sprague, assistant secretary of the Aetna Life, and B. A. Hunt, assistant secretary of the Aetna Casualty and of the accident and liability department of the Aetna Life, have completed 30 years in the service of the Aetna Life organization.

CHANGES IN CASUALTY FIELD

Maryland Casualty Changes

Kolb Now Assistant to Vice-President Proctor—New Bond Department Branch Formed—Wilson Manager

Appointment of E. E. Kolb as assistant vice-president to assist Vice-president Proctor with the general supervision of the bonding departments has been announced by the Maryland Casualty.

At the same time, announcement is made of the consolidation of the fidelity and public official and depository departments under the name of fidelity, public official and depository department, with L. S. Wilson as manager and F. J. Clunet as assistant manager.

Mr. Kolb has been in charge of the fidelity department since 1913. His experience in surety matters goes back to 1902, with the American Bonding. He later rose to the assistant superintendency of the judicial department; then went on the road as special agent, returning to the home office as superintendent of the fidelity department, from which connection he went with the Maryland Casualty.

Mr. Wilson has been with the company 21 years, serving in various capacities in the departments now being consolidated. He is also assistant secretary.

Mr. Clunet entered the service of the Maryland Casualty 15 years ago to serve under Mr. Kolb. His early insurance experience was with the United Surety, American Bonding and Fidelity & Deposit.

The **Angelus Indemnity** has been authorized to write taxicab insurance in Oklahoma.

C. W. Laird Surety Manager

Employers Liability Man Goes to Head Office of Indemnity of North America

Carroll W. Laird, manager of the bonding department in the New York office of the Employers Liability, has joined the Indemnity of North America, as head of its surety department at the head office. Before having been connected with the Employers Liability, he was with the surety department of the Union Indemnity in its New York office. He has served as a member of the executive committee of the Surety Underwriters Association of New York.

Joins Continental Casualty

Harold P. Welch, formerly in the compensation and liability department at the home office of the Home Indemnity, is now connected with the Continental Casualty as an underwriter in the compensation and liability department. Mr. Welch spent 11 years with the Home Indemnity-Southern Surety companies.

Chappell Goes to Boston

W. D. Chappell, for the past four years manager casualty and surety department of the Aetna Life group in Portland, Me., goes soon to Boston to become manager of the survey department of the company there.

Opens Investigation Office

H. J. Kensterer, who has been in the casualty field in New York City and adjacent territory for the past few years, plans to open an investigation office in

Newark about Aug. 1. He has had wide experience in the casualty field, particularly in investigation of claims.

U. S. F. & G. Portland Change

S. L. Merrick has resigned as assistant manager of the United States Fidelity & Guaranty in Portland, Ore., and has been succeeded by M. K. Sprout.

Workmen's Compensation

Contractors Object to Rates

Ask Governor Lehman to Investigate New York Insurance Department As Result of Increase

ALBANY, July 18.—New York highway contractors have asked Governor Lehman for an investigation of the state insurance department. H. R. Hayes, managing director of the state chapter of Associated General Contractors of America, made the demand in a letter to the governor.

Highway contractors, the letter says, are aroused over the average increase of 30 percent in premium rates on compensation for the construction industry. These became effective July 1, "without hearing or notice" to contractors.

No Action by Governor

Mr. Hayes said the demand for an investigation of the insurance department follows unsuccessful efforts by the contractors to obtain a hearing from Superintendent George S. Van Schaick.

In the letter of protest to Mr. Van Schaick the contractors pointed out that "the new rates applicable to highway construction will mean an additional cost of nearly \$200,000 to successful

birds of a feather

The character and standing of a company is measured by the calibre of its agents . . . Good agents have good companies.

This may be the reason why so many of the outstanding casualty agents of the country represent the "London Guarantee".

Established in 1869, the "London Guarantee" is one of the oldest and strongest casualty companies in the world.

LONDON GUARANTEE & ACCIDENT COMPANY, LTD.

J. M. HAINES, U. S. Manager

55 FIFTH AVE., NEW YORK

bidders on federal aid contracts this year."

While Governor Lehman has not intimated what action, if any, he will take on the appeal for an investigation, contractors throughout the state are aroused over the situation, Mr. Hayes said. They feel that their industry is being unfairly treated by the superintendent and they want to know on what basis the new insurance rates are justified.

"Compensation insurance claims are based upon earnings and it appears out of all reason that the present method of determining premium rates considers the wage level and earning power which prevailed between 1928 and 1931," said Mr. Hayes. "It would appear impossible, therefore, to arrive at a just and fair rate when such an old wage schedule is used. It also appears most unfair that the 1931 wages should be considered in the matter of promulgation, while actual payments to claimants are based upon 1934 wages."

Hold Employers on Disease Cases

MILWAUKEE, July 18.—Employers of workmen who become ill of occupational diseases and are treated at county institutions have been notified by Clark Hazelwood, assistant county corporation counsel, that they will be held liable for payment to Milwaukee county. Where employers refuse to pay, the county will start court action to collect. Mr. Hazelwood said the county now has about \$3,000 due from employers for medical treatment given their workers by the county.

PERSONALS

Janvier & Co., New Orleans, are celebrating their 20th anniversary as general agents of the National Surety.

F. W. Timby, manager Preferred Accident and secretary of the Accident & Health Club of San Francisco, addressed the Insurance Women's League of San Francisco on "Accident and Health Insurance."

W. T. Kempin, assistant superintendent of agencies, casualty lines, of the Travelers for 13 years, died in Hartford. He was 59, and had been with the Travelers nearly 30 years. He became an agent in the St. Louis office in 1904, following a short period when he represented the Hartford Steam Boiler. In 1906 he was appointed field assistant by the Travelers and transferred to Buffalo. Within a year he became manager life and accident departments. The next year he was transferred to the home office, serving as assistant manager of casualty lines for Connecticut. In 1921, he was appointed assistant superintendent of agencies, with supervision over casualty representatives in western and southwestern territories.

C. R. Miller, president of the Fidelity & Deposit, was in Chicago last week on his way home from a trip to Hawaii. He was accompanied by Mrs. Miller.

E. Asbury Davis, president of the United States Fidelity & Guaranty, is on a country-wide trip, visiting all the branch offices. He will be gone 23 days, going as far as San Francisco, and during his trip he will have visited 21 branches. Mr. Davis is on a mission of good will, traveling alone, getting in touch with the managers, office underwriters, general agents and chief producers. He wants to study actual field conditions, converse with the people throughout the land and carry back to the office a composite picture of the company's operations.

Vice-president George L. Radcliffe of the Fidelity & Deposit, who has had the title of acting president in the absence

of President Miller, seems likely to be the next United States senator from Maryland. Some weeks ago Mr. Radcliffe announced that he expected to be a candidate for governor of Maryland and developed much strength in support of his candidacy. A compromise seems to have been reached with Maryland political powers and it is understood that, in view of his withdrawal as a candidate for gubernatorial honors, support has been promised him which practically assures his nomination and election as senator.

Charles Christianson, 76, for 22 years vice-president of the Central Mutual of Appleton, Wis., and more recently operating a local agency at Larsen, Wis., died July 12 in an Oshkosh, Wis., hospital after a short illness. His son, Elmer Christianson, also has an agency at Larsen.

Ogden Davidson, manager Massachusetts Bonding branch office, Chicago, is on vacation in the east, spending some time in New York and also visiting the home office. Mrs. Davidson is touring with him in their car.

B. J. Nietschmann, for many years in charge of the Milwaukee office of the National Surety and now manager of

the new Chicago branch of that company, was guest of honor at a farewell party given him by fellow golfers before leaving Milwaukee. He was presented with a "casket" filled with rubbish and bearing signs with messages of condolence and sympathy. However, at the bottom of the rubbish Mr. Nietschmann found a brand new set of matched golf clubs presented him by admiring friends.

J. Dillard Hall, associate manager in Chicago for the United States Fidelity & Guaranty, was selected to serve with a group of 50 outstanding Chicagoans on the new "Keep Chicago Safe" committee, which held its organization meeting in the city hall Monday afternoon of this week.

The committee is starting out in an ambitious way to bring down the automobile accident frequency in Chicago. Mr. Hall is one of the most ardent accident prevention men in the insurance business and he will prove of great value to the committee.

F. W. Dunn, president of the Union of Indiana, flew from Indianapolis to Columbus last week to attend, with M. Harold Rubin, the Ohio state agent, the session of the non-conference casualty companies in Columbus. This company

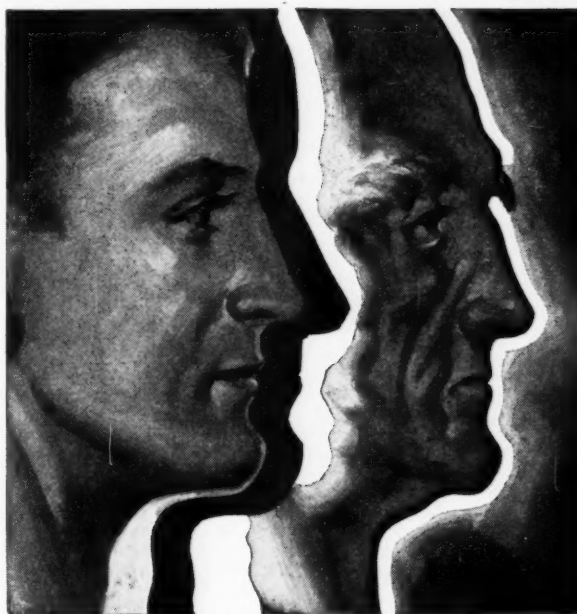
is developing a very substantial agency plant in Ohio and offers special features as to rates and other provisions in its automobile policy. Following the meeting, Mr. Dunn flew back to Indianapolis.

C. G. Kercher, district manager Massachusetts Protective, Massachusetts Protective Life and Paul Revere Life in Owosso, Mich., is in a serious condition in a hospital there following an automobile accident in which he suffered fractures of the neck and two spinal vertebrae.

Chicago Branch Is Opened

The new Chicago branch service office of the National Surety under Manager B. J. ("Barney") Nietschmann was opened with great ceremony this week. E. A. Luther, regional representative of the home office, was present. Buffet lunch and refreshments were served to all comers and roses were passed out to women visitors. The office is located on the 19th floor of the Insurance Exchange annex. Moving arrangements and gathering of office staff personnel were rushed through in only a few days, Mr. Nietschmann commuting from Milwaukee where he formerly was manager of the branch.

VIEWPOINT



agency understanding

Seasoned viewpoint promotes a sympathetic understanding of agency problems . . . insures harmonious relations between agent and Company.

Continental executives are familiar with every day agency problems. Their spurs were won by performance in the field.

This viewpoint, young enough to be aggressive, old enough to be conservative, has been a factor in the success of these Companies and their agents. It insures the DURABILITY of this institution.

CONTINENTAL
CASUALTY ASSURANCE
COMPANIES
CHICAGO ILLINOIS



ACCIDENT AND HEALTH FIELD

Hercules in Accident Field

Reported Sears-Roebuck Life Company to Go After A. & H. Business in Direct Mail Drive

The Hercules Life of Chicago, which reinsured the business of the National Life of U. S. A., is going into the accident business in a big way, according to authoritative advices. When the bid for the company first was made, it was not known by Sears-Roebuck & Co. officials that the National Life of U. S. A. had a large accident business in force, and there was some question whether the business would be continued. When the fine character of the accident insurance in force was learned, it was decided to continue the department.

A new accident policy is being drafted, according to Hercules officials. It awaits approval by General Manager Carl L. Odell, who is on vacation in the west. The two-page "spread" listing in the Sears catalog makes no offer of accident insurance other than waiver of premium and double indemnity in connection with life contracts. It is probable the accident campaign will be started by direct mail, and that the insurance formally will be offered in the next general revision of the Sears catalog.

F. J. Saxton Dies Suddenly

F. J. Saxton, member of the blanket bond department of the New York office of the U. S. F. & G. since 1930, died suddenly while playing on the Cordtlandt Park golf course. He was 60 years of age. He was a lawyer in Corning, N. Y., before entering insurance work.

Leading Producers Honored

Recognition Is Given to Los Angeles Agents Who Starred During Accident & Health Week

LOS ANGELES, March 18.—The July dinner meeting of the Accident & Health Managers Club of Los Angeles featured recognition of individual leaders of Los Angeles agencies in the production of business in California accident and health week in June, who were present as guests of the club. They were G. P. Bartlett, Inter-Ocean Casualty; F. X. Gehrie, Continental Casualty; M. H. Roberts, Massachusetts Protective; E. Lindenschmidt, National Casualty; Fred Dulay, Sunset Mutual Life; R. E. Anderson, Provident Life & Accident; R. M. Dubin, Occidental Life and Hirschfeld-Prell, Inc., Massachusetts Indemnity. Each was presented an engrossed certificate of outstanding achievement.

W. E. Lebbey, Massachusetts Indemnity, past president, who attended the annual convention of the National Accident & Health Association as delegate representing the California clubs, reported on that meeting and the problems in the business which were considered.

Fake Insurers Are Raided by Los Angeles Prosecutor

LOS ANGELES, July 18.—Investigators from the office of District Attorney Fitts, in a drive against alleged fraudulent life, accident and health insurance organizations operating in southern California, raided an office at

1058 South Grand avenue and seized the records of the International Travelers Health & Accident Association. Warrants were issued for Benjamin Balos, former president of the association, and J. W. Lee, listed as the present president, charging conspiracy to commit petty theft and conspiracy to cheat and defraud. It was alleged that the two defendants took more than \$1,000 from 26 victims and that the so-called insurance was sold without license.

"We have discovered," said Mr. Fitts, "that some of these associations or organizations are accepting \$50 from unsuspecting people in return for a policy covering almost everything. We can find no cash reserve back of these policies."

The International Travelers Health & Accident Association was organized in August, 1933, according to Deputy District Attorney L'Esperance. More than \$200,000 has been collected from policyholders in various sections of California and as far south as Florida, he said, stating that in Los Angeles alone there are some 1,500 policyholders, virtually all above 65 years of age.

Tate, Department Actuary, to Be Head of New Company

LOUISVILLE, July 18.—W. P. Tate, for the past 12 years actuary of the Kentucky department, has resigned to become president of the newly formed Independence Insurance Company of Louisville, which will write life, health and accident insurance.

The company is incorporated with \$100,000 capital. The charter has been approved by C. I. Brown, deputy insurance commissioner, and Attorney General Wootton.

The fact that several of the incorporators are officials of or connected with the Louisville "Courier-Journal" and Louisville "Times," has led to the belief that the company was being formed to write policies such as the "Courier" and "Times" for several years have issued through other companies, in connection with their circulation department.

H. W. Stodghill of the "Courier" and "Times," one of the incorporators, admitted that the fact that the papers control \$250,000 or more per year in insurance premiums might be considered, but said the company plans to go after general business and operate as an insurance company, and that while individuals connected with the papers are taking an active part in its formation, the company is not an affiliate or subsidiary of the newspapers.

Mr. Tate, who heads the new company, has remained with the insurance department through Democratic and Republican administrations.

Sterling Casualty Not Involved

L. A. Breskin, president of the Sterling Casualty and Sterling Life & Casualty of Chicago, states that these companies have absolutely no connection, direct or indirect, with any other company in the United States using or attempting to use the word "Sterling" in connection with their business. He makes this statement because of the fact that A. L. Rose, formerly A. L. Rosenthal of Los Angeles, who has been indicted, charged with use of the mails to defraud, was formerly president of the Sterling Casualty. Rose was operating several concerns in Los Angeles, some of which contained the title "Sterling."

Lyle Stephenson Named

Armand Sommer of Chicago, president of the National Accident & Health Association, has announced the first regional vice-president to be appointed for the coming year, Lyle Stephenson, general agent of the Continental Casualty in Kansas City, who will have jurisdiction over the central western states. Mr. Stephenson is very well known in accident and health circles and

is one of the largest individual accident and health producers in the country. He is also well known all over the United States for his unique advertising.

Cincinnati Managers Organize

Accident and health managers of Cincinnati have effected temporary organization of a local accident and health club.

C. G. Schillerstrom, Washington National, Louisville, past president of the National Accident & Health Association, addressed the meeting and made suggestions for preliminary organization. He was accompanied to Cincinnati by E. W. Welton, president of the Louisville club.

Maxwell E. Schreiber, Inter-Ocean Casualty, was elected temporary chairman and H. B. Clancey, Western & Southern Indemnity, temporary secretary.

Detroit Teachers Plan Mutual

DETROIT, July 18.—Plans are being considered by the Detroit Teachers Association for the formation of a mutual health and accident association to replace the group coverage now carried with the Michigan Life of Detroit and previously with the Zurich. Grover Stout, principal of the Lingert school, has been elected president of the association and Miss Anne Reinhold, secretary.

McGary with Northern Life

H. H. Hoyt, Los Angeles, southern California manager Northern Life of Seattle, appointed Earl W. McGary assistant manager in charge of the accident and health insurance department. Mr. McGary is president of the Accident & Health Managers Club of Los Angeles and has been manager there of the Monarch Life. Before that he was with the Commercial Casualty.

The National Accident & Health of Philadelphia has established a district office at Danbury, Conn., with J. I. Fleming as general agent. Four agents will be employed by the branch.

Casualty Company' Activities

F. & D. Pays 50 Cent Dividend

Company Reports Most Profitable Results During First Six Months — Surplus Up, Salvages Off

The Fidelity & Deposit has declared a dividend of 50 cents a share, payable July 27 to stockholders of record July 16. This is the first dividend paid since Oct. 31, 1932, and reflects the broad improvement that occurred in the company's business during the first half of the year.

According to a statement by George L. Radcliffe, acting president, the company wrote gross premiums of \$6,919,973 in the first six months, an increase of about \$255,000 over the like period in 1933. The increase in net premiums was \$51,171 due to the fact that the company reinsured its writings more heavily this year than last.

There was an increase in surplus during the period of \$337,523, as compared with a loss of \$40,115 during the like period last year.

The company has not taken any advantage of the appreciation in its securities, which amounts this year to \$942,000, representing excess of market value over the company's book value. The company also took out of earnings for the period the sum of \$230,000 to eliminate from its assets an item representing its claims against banks in liquidation. These claims were estimated to be worth a very large sum of money,

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SQUARE dealings with agents, brokers and policyholders have built for these companies an enviable reputation. Small enough to take a personal interest in agents, yet large and strong enough to give thorough protection, these companies offer sincere agents a real opportunity. If interested, write directly to the Home Office, asking about our special feature policies.

AUTOMOBILE INSURANCE with attractive selling features which make it easy to keep sold including preferred rates to careful and cautious drivers.

ACCIDENT & HEALTH INSURANCE which covers every kind of accident or sickness and is free from annoying restrictions and technicalities.

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J. W. SMILEY
President

E. W. COOK
Genl. Mgr.

but they are not now carried by the company as assets in any way.

To Expand Scope of Business

Ohio Farmers Indemnity Plans to Start Writing General Casualty Lines in Ohio in September

The Ohio Farmers Indemnity, which was organized in 1929 as a running mate for the Ohio Farmers, writing auto public liability and property damage in combination with the fire company's automobile business will write general casualty lines conservatively in Ohio not later than Sept. 3. These will probably be burglary, plate glass, fraud bonds and general liability lines. It is licensed in Ohio, Indiana and California, but its activity in these lines will be confined to Ohio for the present. J. McCune has been appointed to develop this business and with headquarters at the home office in Le Roy. Mr. McCune has had considerable casualty experience and formerly was with the Travelers office at Toledo.

The Ohio Farmers is substantially ahead of last year in premium volume and is showing a low loss ratio. A new service office was opened in Columbus June 1 at 802 Buckeye building and has an engineer, farm inspector, claim man and two fieldmen operating out of it.

Travelers Names Treasurer

Gladden W. Baker Named to Post—Only 36 Years Old—Youngest High Ranking Executive

HARTFORD, July 18.—Gladden W. Baker, 36-year-old graduate of Washburn College in Topeka, Kan., and affiliated with the Travelers since 1926, has been appointed treasurer of the Travelers and its affiliated companies, the

Travelers Indemnity and Travelers Fire. Mr. Baker becomes the youngest high ranking officer of the Travelers, and his appointment is widely commented upon in insurance circles. In 1930, when L. Edmund Zacher was elected to succeed the late Louis F. Butler as president, Mr. Baker was appointed assistant treasurer of the three Travelers companies.

Mr. Baker was born in 1898 in Fall River, Mass., the son of Dr. M. W. Baker, Congregational minister. After his graduation from Washburn College, he served for a time in the New York state department of health in Albany, later taking up graduate work and teaching at Yale university in the department of finance and economics. He received his Ph. D. degree from Yale in 1922. The following year he became associated with the Federal Reserve Bank in New York, after which he joined the financial department of International Telephone & Telegraph Company.

Despite his brief association with the Travelers and the insurance business, Mr. Baker is well known in the field of financial executives. He is the author of many articles which have been published in leading financial magazines.

Objections Delay National Surety Reorganization Plan

NEW YORK, July 18.—The Sun Life of Canada, holder of a large block of mortgages guaranteed by the old National Surety, at a hearing this week opposed a reorganization plan for the latter company under federal jurisdiction until it can be determined whether the federal or New York state courts have jurisdiction. The Sun Life, through its counsel, J. R. Parker, has asked the federal court to determine this question. Argument has been heard and a decision is expected within a few days.

As attorneys for various holders of \$45,000,000 mortgage bonds guaranteed by the National Surety objected to the reorganization plan of the committee, Referee J. A. Martin, before whom a hearing was held July 16, extended until July 23 the time within which further reorganization plans might be submitted. The issue as to whether the New York state or the federal courts have jurisdiction was raised before Federal Judge Bryant at Malone, N. Y., several days ago and decision is expected shortly. The question as to the mortgage bonds has no bearing on the offer of the Haystone Securities Corporation to purchase the capital of the National Surety Corporation, hearing on which will be held in the New York supreme court July 20.

Holders of real estate securities guaranteed by the company have been urged by E. M. Thomas, secretary of the reorganization managers, to consent to the program in order that the reorganization managers may take action necessary to protect their interests in connection with the hearing scheduled for July 20 on the offer of the Haystone Securities Corporation to purchase the capital of the National Surety Corporation. Mr. Thomas states that more than a majority of the \$45,000,000 face value of securities outstanding have been deposited under the plan since May 14, when it was sanctioned by Superintendent Van Schaick of New York and by the bondholders' protective committee. Included among those giving assents are 8,200 individuals, 160 banks and other financial institutions, 40 savings banks, eight insurance companies, and over 400 trustees, hospitals, fraternal organizations and educational institutions.

It is the opinion of the reorganization managers that stock of the National Surety Corporation represents by far the greatest part of the assets of the old National Surety, and that it is to this stock, or its proceeds, to which the bondholders must look primarily in connection with their claims on the guaranties of the old National Surety.



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UNION
Insurance Company
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Executive Office—Indianapolis, Ind.

Company Requires Signed Application

(CONTINUED FROM PAGE 25)

fective 12:01 a. m.—193(-)...covering my (our) business of and request the Continental to issue such policies. Last year my (our) total payroll was \$..... and my (our) maximum number of employes was If said

policy is issued I (we) agree to pay the earned premium thereon at the rate therein stated for the period it is in force in accordance with the conditions in the policy provided."

The Continental Casualty explains, "Because of the increasingly adverse underwriting experience on workmen's compensation business generally, it has become necessary to eliminate as much as possible those unsatisfactory conditions which have contributed to the expense of handling. Earnest attempts at

conservative underwriting have not been successful in reducing the annual underwriting loss, which amounted to over 20 percent for stock companies as a whole during the year 1933. On every dollar of workmen's compensation premium received, the cost was about \$1.20 in losses and expenses.

Continental Makes Statement

"Two important factors increasing the expense of handling compensation business in particular have been: (1) Inability to secure adequate deposit premiums, and (2) the large number of policies issued and returned 'not taken.' These conditions can and should be corrected. It is estimated that every policy issued and then returned for cancellation because 'not taken' involves several dollars expense in being put through the company's records.

"To minimize such expense as much as possible we have prepared a form * * * for the employer to complete and sign in all cases on new or renewal business as well as binders. Under this form of application, the employer agrees to pay the earned premium for the time the insurance is in force.

May Minimize Competition

"The requirement for signature of the employer, it is hoped, will practically eliminate the flat cancellation burden, both for the agent and the company. The use of such applications, of which we will henceforth require signed copies in connection with all new or renewal compensation insurance before issuance of the policy or binder, will necessitate more care in some cases on the part of the agent or broker in securing the renewal order for expiring policies. On the other hand, the obtaining of a signed application for the insurance should practically eliminate subsequent competition."

Vice-president Tuchbreiter of the Continental Casualty, who was responsible for the company taking the step, estimates that it will be responsible for eliminating 30 to 50 percent of the company's workmen's compensation collection problem. He says it will serve to eliminate practically all but bona fide orders. The instantaneous reaction of most agents and brokers, he said, was that they were glad to have the requirement in effect.

One of the big wastes in the business is due to not taken policies. Agents will send out compensation policies and they will be thrown back at the end of a month, 45 days, two months or even later not taken and canceled flat. It is found that the percentage of premiums involved in not taken policies ranges from 15 to 25 percent of the premiums written.

Companies have endeavored to reduce the free credit evil but have not succeeded to any extent. The Zurich undoubtedly has done more than any other company through its insistence that when a policy is delivered the policyholder must give written assurance that the policy is to be accepted within 20 days. This has reduced the not taken policies of the Zurich materially. It is estimated at a very conservative figure that the actual expense in an office on running a policy through the books and canceling is \$3. Some put it as high as \$4. It is not only a company expense but an agency expense. The agent loses money in tecporizing with assured where he is in considerable doubt as to whether they intend to keep the policies or not. The National Bureau of Casualty & Surety Underwriters has a special committee working on this credit proposition but has reached no conclusion.

Continental Casualty's Move

The Continental Casualty of Chicago is taking the bull by the horns. The company takes the position that the time has come to call a halt on flat cancellations in so great numbers. The Continental Casualty in company with all others has been suffering from this imposition. If a claim occurred even when an assured did not intend to keep the

policy the company might be held or at least it would be involved in expense in making the report to the public authorities. The point is made that compensation is a business that no company wants and yet the companies seemingly have been forced to carry assured for months without getting any premium.

Furthermore the Continental Casualty is undertaking to educate its agents on the reasons for jacking up compensation rates and practices. It is circularizing its agents, its field men are instructed to carry the gospel and a campaign of enlightenment and instruction is carried on. The company is sending out stickers to be attached to every policy and bill as follows:

OUR COMMON PROBLEM WORKMEN'S COMPENSATION Five-Year Underwriting Exhibit (Dollars Only)

	Premiums Earned	Net Loss From Underwriting
1929	\$147,337,972	\$16,503,750 11.2%
1930	143,196,030	18,269,748 12.8%
1931	121,552,232	23,262,132 19.1%
1932	93,148,532	16,972,585 18.2%
1933	82,846,606	17,250,206 20.8%

Production and Handling Cost for Year 1933

	Cost	Percentage
Commission and Production	18.2%
General Administration	11.3%
Inspection and Bureau	3.3%
Taxes, Licenses and Fees	2.2%

	Percentage
Total	35.0%
Losses and Claim Expense	85.8%
Total	120.8%
Underwriting Loss	20.8%

N. B.—The above figures taken from report of the National Bureau of Casualty and Surety Underwriter compiled May 1, 1934, covering activities of stock companies entered in New York.

C. Carroll Spear Resigns

C. Carroll Spear, who had charge of the former Chicago office of the new National Surety, before the establishment of the local branch in the Insurance Exchange in that city, has resigned his connection with the company.

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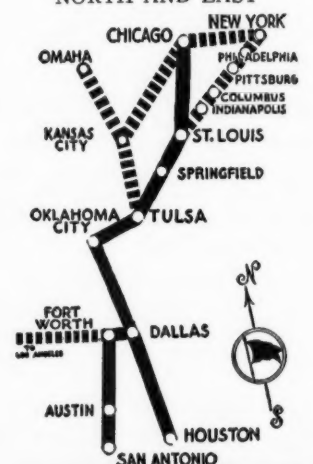
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3. Basis of fire insurance.
4. What the agent and insured should know about the standard fire insurance policy.
5. Fitting the fire policy form to the individual risk.
6. Obligations of the insured under the policy contract.
7. Loss adjustments.
8. Rating schedules and fire prevention.
9. Competition with other kinds of insurance companies.
10. Loss due to interruption of business (use and occupancy).
11. Rents, leasehold and profits insurance.
12. Special forms for big risks.
13. Windstorm insurance.
14. Automobile insurance.
15. Earthquake, rain, flood and hail insurance.
16. Marine insurance.
17. Sprinkler leakage, explosion, other allied lines.
18. Organizing the Salesman's work.
19. Charting your prospect's insurance needs.
20. Finding prospects.
21. Principles of insurance salesmanship.

Plenty of Room for Agent Who Knows How

Real salesmanship in the fire insurance business is rare. Among the hosts of men licensed by the state to write insurance there is a limited number who know how to deal with anything but the most simple situation and problems. Trained and resourceful agents who can give their clients sound advice and expert service stand out in sharp relief. The way is wide open for the agency trained in salesmanship.

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This Sales Training Course furnishes for the first time, a complete view in one practical treatise of the fundamentals which an agent must know to get and hold business. Written and conducted by a local agent who is now operating a successful agency. Ideal for the man entering the business and for the man of experience who wants to check his knowledge and efficiency.

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Can insurable value ever exceed original cost?
Should amount of insurance on machinery, furniture and fixtures be based on book value?

Would you cover boilers and engines under building or the contents?

Can building improvements made by a tenant be covered under his insurance?

How would you adjust partial loss on an oriental rug?

What hazards of occupancy can often be eliminated?

What is the "bridging the gap" clause?

If the undamaged part of the contents of a burned building is removed to another place, is it still covered by insurance?

Is expense of boarding up broken windows usually paid for as a direct fire loss?

What is the least amount of property an insured must own in order to have a blanket form?

What is the difference between a blanket form and a general cover contract?



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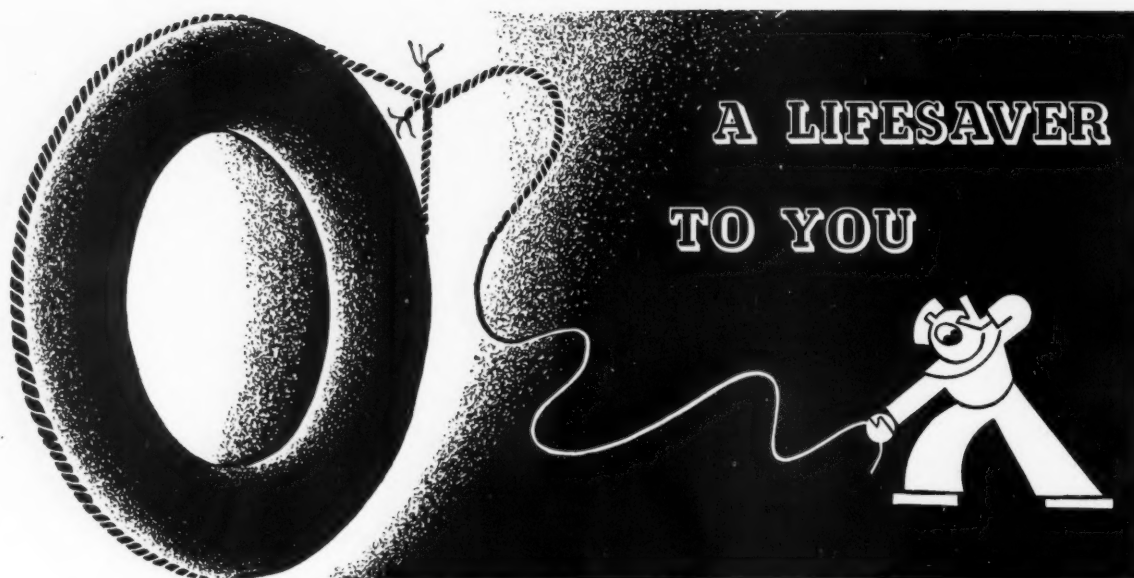
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